



Deposition of:
Kelly Allison

November 18, 2021

In the Matter of:
**Spearman, Gina Vs. Broker Solutions,
Inc. Et Al**

Veritext Legal Solutions

800.808.4958 | calendar-atl@veritext.com | 770.343.9696

Page 1

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

GINA SPEARMAN,
Plaintiff,

CIVIL ACTION FILE

vs.

NO. 1:20-cv-04981-CAP

BROKER SOLUTIONS, INC. d/b/a
NEW AMERICAN FUNDING,

Defendant.

DEPOSITION OF
KELLY ALLISON
November 18, 2021
9:37 a.m.

Arnall, Golden & Gregory
171 17th Street
Suite 2100
Atlanta, Georgia

Robyn Bosworth, RPR, CRR, CRC, CCR-B-2138

1 For the Plaintiff(s):

2	EXHIBIT	DESCRIPTION	PAGE
3	Exhibit 1	Notice of Deposition	21
4	Exhibit 2	String of e-mails, Subj: Re:	64
5		Here is a text I got from	
6		Michele this morning	
7	Exhibit 3	11/21/16 letter from New	91
8		American to Ms. Allison, Re:	
9		Amended Offer of Employment	
10	Exhibit 4	String of e-mails, Subj: FW:	128
11		Draft SVP Compensation	
12		agreement for Gina and Kelly	
13	Exhibit 5	String of e-mails, Subj: Re:	139
14		South East Division	
15	Exhibit 6	Schedule 1 to Regional Senior	184
16		Vice President Agreement	
17		Compensation	
18	Exhibit 7	Schedule 1 to Divisional	188
19		Manager Agreement Compensation	

21	INDEX TO EXAMINATION	PAGE
22	By Mr. Hargrove	4

23

24

25

1 APPEARANCES OF COUNSEL:

2 On behalf of the Plaintiff:

3 TRAVIS C. HARGROVE, ESQ.

4 MARYBETH V. GIBSON, ESQ.

5 N. NICKOLAS JACKSON, ESQ. (via Zoom)

6 The Finley Firm, P.C.

7 3535 Piedmont Road

8 Building 14, Suite 230

9 Atlanta, Georgia 30305

10
11 On behalf of the Defendant and the Deponent:

12 HENRY M. PERLOWSKI, ESQ.

13 Arnall Golden Gregory LLP

14 171 17th Street, N.W.

15 Suite 2100

16 Atlanta, Georgia 30363

17
18 Also Present:

19 Gina Spearman

20 Ken Block, Esq. (via Zoom)

21 Andrew Westle, Esq. (via Zoom)

22

23

24

25

1 KELLY ALLISON,
2 having been first duly sworn, was examined and
3 testified as follows:

4 MR. HARGROVE: Henry, you good with the
5 usual stipulation?

6 MR. PERLOWSKI: Yes.

7 MR. HARGROVE: Perfect.

8 EXAMINATION

9 BY MR. HARGROVE:

10 Q Ms. Allison, my name is Travis Hargrove.
11 I'm one of the attorneys for Ms. Spearman in this
12 case that she's filed against New American Funding
13 that's pending in the United States District Court
14 for the Northern District of Georgia, and I'm here
15 to take your deposition today in the case.

16 Have you ever been deposed before?

17 A No, sir.

18 Q Okay. Well, some of this will probably be
19 a little bit repetitive because I'm sure your
20 counsel went over it, but I'm going to be asking you
21 questions.

22 Everything that I say, you say, or anyone
23 else says is going to be taken down by the court
24 reporter. So in that regard, it's important that we
25 make sure we don't talk over each other. Sometimes

1 these things get conversational, you may anticipate
2 what I'm going to ask you, I may anticipate what
3 your answer is going to be, so let's both try to let
4 each other finish before we start speaking. Fair
5 enough?

6 A Fair enough.

7 Q Great.

8 And if I cut you off because you start
9 answering a question before I'm done, I'm not trying
10 to be rude. I just want to make sure that the
11 record accurately reflects what was said here today.
12 Fair enough?

13 A Fair enough.

14 Q Great.

15 You have the right to read and sign this
16 deposition or that's something that you can -- that
17 you can waive. You have -- are you represented by
18 counsel today?

19 A New American Funding's representation.

20 Q Okay. All right.

21 MR. PERLOWSKI: She'll read and sign.

22 MR. HARGROVE: Okay. Got that one out of
23 the way.

24 BY MR. HARGROVE:

25 Q Next, I'm going to need a verbal response

1 on all the questions that I ask today. Head nods or
2 uh-huhs or huh-uhs are difficult for the court
3 reporter to transcribe, so if I ask you a question
4 that's a yes-or-no question and you do one of those
5 things, I may say can I get a yes or no. I'm not
6 trying to be rude; I just want to make sure that the
7 record is accurate.

8 And by all means, if there's something
9 after yes or no that you want to say in the way of
10 an explanation, you're entitled to do that. Fair
11 enough?

12 A Yes.

13 Q If you need a break today, this is not an
14 exercise in endurance, so if you need a break at any
15 time for any reason, please just let me know. The
16 only thing that I would ask is if there's a question
17 that is pending on the table at the time, that you
18 finish answering that question before we take the
19 break. Fair enough?

20 A Yes.

21 Q The questions I ask you today, I'm not
22 trying to ask you trick questions, I'm not trying to
23 confuse you, I'm trying to ask you direct questions
24 so that I can learn what information you might have
25 about the case.

1 So in that regard, if you don't understand
2 my question, if you would please tell me that you
3 don't understand it so that I can clarify it or ask
4 it in a different way so that you do understand it.
5 And if you don't tell me that and you answer the
6 question anyway, then the record's not going to
7 reflect your understanding. Fair enough?

8 A Yes.

9 Q Great.

10 You got any questions about any of those
11 kind of guideposts about depositions?

12 A Very clear.

13 Q Perfect.

14 Could you state your full name for the
15 record?

16 A Kelly Dean Morrison.

17 Q And -- do you go -- do you go by any other
18 name?

19 A I do.

20 Q Okay. And what name do you go by?

21 A Kelly Allison.

22 Q Okay. And is Allison a maiden name or --

23 A It was my married name.

24 Q Okay. Gotcha.

25 And I'm assuming because professionally

1 people knew you as Kelly Allison, you just stuck
2 with that in the professional arena?

3 A Correct.

4 Q Great.

5 Are you currently married?

6 A I am.

7 Q Okay. And for how long have you been
8 married to your current spouse?

9 A For 19 years.

10 Q Gotcha.

11 And what is your current address?

12

13

14 Q Okay. And aside from your husband, who
15 resides with you at that address, if anyone?

16 A My two dogs.

17 Q Two dogs, gotcha. Well, they can't be on
18 the jury, so I don't need to know the dogs' names.

19 Prior to -- and what is your current
20 husband's name?

21 A Randy McCray.

22 Q All right. Prior to Mr. McCray, you had a
23 prior marriage?

24 A I did.

25 Q Okay. And --

1 A I've had several.

2 Q Okay. Well -- and I'm -- when I'm asking
3 these questions, I'm not trying to embarrass or pry,
4 I'm trying to make sure that we don't end up with
5 someone who was related to you on the jury.

6 So do -- and let me just ask you: Do any
7 of those former marriages reside in the Atlanta
8 metro area?

9 A They do.

10 Q Okay. Could you give me their names?

11 A Sure. Chris Allison.

12 Q Okay.

13 A And Trey Greene.

14 Q Do you have any relatives who are over the
15 age of 18 who live in the Atlanta metro area?

16 A I do not.

17 Q Okay.

18 A Just ex-husbands.

19 Q Just ex-husbands. Understood.

20 And you are employed with New American
21 Funding, correct?

22 A I am.

23 Q And if I refer to New American Funding as
24 NAF today, is that the proper shortened term for it?

25 A Sounds good to me.

1 Q Okay. Well, then if I say NAF, then I'm
2 referring to New American Funding today.

3 Does your spouse work outside the home?

4 A Yes.

5 Q And where does he work?

6 A He is -- he owns restaurants.

7 Q Okay. Is there a name of a company that
8 owns several restaurants or is it individually or
9 can you explain that to me?

10 A Bella Partners.

11 Q Okay.

12 A McCray Ventures.

13 Q What are the restaurants that those two
14 entities own?

15 A The Mill Kitchen and Bar.

16 Q Okay.

17 A Mac's Chophouse.

18 Q Gotcha.

19 A And Mac's Coastal Market.

20 Q Okay.

21 A And there's another LLC called The Fab
22 Four.

23 Q Do you have any ownership in any of those
24 entities that own the restaurants?

25 A I do.

1 Q Okay. Aside from your employment with NAF
2 and an ownership entity [sic] in those entities --
3 and I'm not talking about, like, a stock account,
4 but any other business ventures or interests you're
5 involved in?

6 A Yes, I do.

7 Q Okay. What are those?

8 A A medicinal company --

9 Q Okay.

10 A -- based out of California.

11 Q And what's the name of the medicinal
12 company based out of California?

13 A Brothers.

14 Q Brothers?

15 A LLC.

16 Q What does Brothers LLC do in the medicinal
17 industry out of California?

18 A CBD.

19 Q Okay. And my understanding -- I've had
20 some cases involving beverage companies is it, like,
21 CBD drinks or...

22 A CBD oils.

23 Q Okay. Gotcha.

24 Any other business ventures that you're
25 involved with?

1 A No.

2 Q In Brothers, do you have an active role or
3 are you just an owner in the company?

4 A Just a silent partner.

5 Q Okay. I assume same with the restaurant
6 ventures that your husband operates?

7 A I'm a silent partner.

8 Q Gotcha.

9 Are you a member of any -- member or
10 regular attender of any church in the metro area?

11 A Passion City.

12 Q Okay. Is that located in Marietta?

13 A Buckhead.

14 Q Buckhead. All right.

15 How about any civic organizations, country
16 clubs, anything like that?

17 A Yes. I am a member of Waterfalls Country
18 Club.

19 Q Okay.

20 A And I'm a member of the Marietta Country
21 Club.

22 Q Gotcha.

23 Anything like Kiwanis, Lions Club, Rotary,
24 anything like that?

25 A No.

1 Q Are you a member of any, like,
2 professional associations in your industry?

3 A Yes.

4 Q Okay. Tell me what those are.

5 A Homebuilders Association, Professional
6 Women's Council, SMC, MBAG.

7 Q What does SMC stand for?

8 A SMC -- if you didn't ask me, I would have
9 been able to tell you. Marketing Council. I don't
10 know.

11 Q What does it do?

12 A It's just part of our industry.

13 Q Okay.

14 A It's part of the mortgage industry.

15 Q Gotcha.

16 All right. MBAG, what's that?

17 A That's Mortgage Bankers Association.

18 Q Gotcha.

19 Can you briefly walk me through your
20 educational background?

21 A Yes. I graduated from Alta Loma High and
22 went to Chaffey College.

23 Q And where is Chaffey College located?

24 A In California.

25 Q California.

1 Did you get a degree?

2 A I did not.

3 Q How long did you attend?

4 A Two and a half years.

5 Q Gotcha.

6 So is California where you grew up then?

7 A Yes.

8 Q How long have you been in the Atlanta
9 metro area?

10 A 29 years.

11 Q Did you come straight from California to
12 the metro area?

13 A Sure did.

14 Q Gotcha.

15 Can you walk me through -- walk me
16 through -- I guess it would be probably better to go
17 in order. Let me go back.

18 When you ended your education at Chaffey
19 College in California, did you go right to work
20 then? Did you enter the workforce at that point?

21 A Yes.

22 Q All right. Can you walk me through your
23 work background from there up to the present? And I
24 just need a 10,000-foot view at this point.

25 A Yes. I was with a company called

1 Wilhelmina.

2 Q Uh-huh.

3 A It's a modeling agency.

4 Q Okay. What years was that approximately?

5 A 19- -- well, I was Wilhelmina since I was
6 17.

7 Q Okay.

8 A I ended that in 1992.

9 Q All right.

10 A And started in the mortgage industry in --
11 I went to the building industry, and then I started
12 my mortgage career in September of 2000.

13 Q All right. And Wilhelmina Modeling
14 Agency, was that out of California?

15 A New York.

16 Q New York.

17 And you said you were employed there from
18 the time you were 17 until 1992?

19 A Yes.

20 Q And then in 1992, you went into the
21 building industry?

22 A Uh-huh.

23 Q And where geographically did you go into
24 the building industry?

25 A Atlanta.

1 Q Atlanta.

2 Did you go from -- to Atlanta from New
3 York?

4 A No. I didn't have to live in New York.

5 Q Okay. Gotcha. So the modeling agency was
6 based in New York, but you were working for them in
7 California?

8 A Uh-huh.

9 Q Okay. How did you make a career change
10 from the modeling industry to the building industry?

11 A I had a child.

12 Q Okay. Had you had any prior experience or
13 classes or something that piqued your interest in
14 the building industry or can you explain why the
15 building industry?

16 A I was a single mom, needed a job.

17 Q Gotcha.

18 Did you know someone who was hiring in the
19 building industry, did you respond to a want ad or
20 just --

21 A Right out of the paper.

22 Q Okay. Cool.

23 And who did you go to work for in the
24 building industry first?

25 A Torrey Homes.

1 Q I'm sorry, could you repeat?

2 A Torrey, T-O-R-R-E-Y.

3 Q And what did you do there?

4 A I was the closing coordinator.

5 Q And as a closing coordinator -- the name
6 seems pretty self-explanatory, but just to make sure
7 I understand, you coordinated the closing for the
8 person who had the house built when they purchased
9 it? Is that a fair description?

10 A Correct.

11 Q How long were you the closing coordinator
12 for Torrey?

13 A Until September of 2000.

14 Q And was it after that that you entered the
15 mortgage industry?

16 A Yes.

17 Q Okay. We'll get into the mortgage
18 industry part in a little bit here. I'll kind of
19 put a bookmark there. Let me go back and ask a
20 couple other background questions. And this is one
21 of those that I have to ask.

22 I can tell looking at you that it's not an
23 issue, but you aren't under the influence of any
24 medications or drugs of any sort that would affect
25 your ability to fully and truthfully testify today,

1 correct?

2 A No, I'm not.

3 Q And you've never been diagnosed with any
4 sort of a memory issue, correct?

5 A No.

6 Q You'd be surprised. I've had people
7 before who have answered that question yes, so it's
8 one of those -- one of those I have to ask.

9 Have you ever filed for bankruptcy before?

10 A No, I have not.

11 Q Have you ever been involved in a lawsuit
12 before either where you sued someone or where you
13 were sued?

14 A Yes.

15 Q Tell me about that.

16 A I sued Caliber Home Loans. Actually, it
17 wasn't a -- I mean, we didn't -- no, actually,
18 that's not true. It wasn't a lawsuit. They settled
19 before it became a lawsuit.

20 Q All right. Tell me the nature of the
21 legal dispute that you had with Caliber Home Loans.

22 MR. PERLOWSKI: I'm going to caution you.
23 You can answer the question. Don't reveal any
24 attorney-client privilege communications in doing
25 so, but you can answer the question subject to that

1 instruction.

2 A They owed me money.

3 BY MR. HARGROVE:

4 Q What did they owe you money for?

5 A For P&L.

6 Q And when you say P&L --

7 A P&L profits.

8 Q Okay. How much -- how much money did they
9 owe you?

10 A 469,000.

11 Q About what year was this dispute with
12 Caliber?

13 A 2016.

14 Q And was Caliber your last employer before
15 NAF?

16 A Yes.

17 Q Okay. Was there a written agreement with
18 Caliber?

19 A Yes.

20 Q And Caliber didn't follow the terms of
21 that agreement to the tune of \$469,000?

22 A Correct.

23 Q Did you obtain counsel in that matter?

24 A Yes, I did.

25 Q And, again, yeah, I don't want you to tell

1 me what you discussed with the counsel, but who did
2 you retain for that matter?

3 A I retained -- my gosh, his name just went
4 right out -- Lee Parks.

5 Q Lee Parks.

6 When you retained Lee Parks, was this
7 before you left Caliber or after you left Caliber?

8 A After.

9 Q How long were you with Caliber?

10 A I think right at maybe 16 months. I'm not
11 sure.

12 Q The moneys that you weren't paid by
13 Caliber, this is kind of a -- I got to think of the
14 best way to ask this.

15 When did they start not paying you
16 everything they were supposed to?

17 A After they fired me.

18 Q So Caliber let you go, and there was a
19 pending \$469,000 you were supposed to be paid?

20 A That's correct.

21 Q And they -- I assume you asked them before
22 you retained Mr. Parks, and they ignored you or just
23 didn't pay you or what happened there?

24 MR. PERLOWSKI: Object to the form.

25 You can answer.

1 A No, I didn't -- I didn't even ask them for
2 it. I just retained Lee Parks and asked him to go
3 get it for me, and he did.

4 BY MR. HARGROVE:

5 Q Did you get the whole 469,000?

6 A I did.

7 Q Do you know whether my client was owed any
8 money by Caliber?

9 A I have no idea.

10 MR. PERLOWSKI: Object to the form.

11 BY MR. HARGROVE:

12 Q Did you ever discuss the \$469,000 you
13 weren't paid by Caliber with my client?

14 A Possibly.

15 Q "Possibly" meaning you might have, you
16 just don't recall it?

17 A I don't recall.

18 Q Any other lawsuits -- well, you said no
19 lawsuits.

20 Any other legal disputes where you
21 retained counsel to attempt to recover money?

22 A No.

23 (Plaintiff's Exhibit 1 was marked for
24 identification.)

25 BY MR. HARGROVE:

1 Q I'm going to hand you a document that's
2 marked Exhibit 1. And it's your notice of
3 deposition, and I just like to get these into the
4 record.

5 Do you recognize this document?

6 A It's the first time I'm seeing this
7 document.

8 Q Okay. You understand you're here to
9 testify pursuant to a notice of deposition in the
10 case that's listed on Exhibit 1, correct?

11 MR. PERLOWSKI: I'm just going to caution
12 you not to reveal any privileged communications that
13 we may have had. Subject to that, you can answer
14 Mr. Hargrove's question.

15 A Yes.

16 BY MR. HARGROVE:

17 Q Okay. And Mr. Perlowski is here as your
18 lawyer pursuant to that deposition notice, correct?

19 A Correct.

20 Q What did you do to prepare for your
21 deposition today?

22 MR. PERLOWSKI: Same caution not to reveal
23 any communications we had, but you can otherwise
24 tell Mr. Hargrove what you did to prepare.

25 A We had a pre-deposition meeting.

1 BY MR. HARGROVE:

2 Q And when you say "we," can you tell me --
3 don't tell me what you discussed, but who was in the
4 pre-deposition meeting?

5 A Ken Block, Henry, Chase, and that's all I
6 remember. I don't remember the other folks. I
7 don't know their names.

8 Q And Henry, you're referring to
9 Mr. Perlowski who's sitting across from you today,
10 correct?

11 A Yes. I'm sorry. Mr. Perlowski.

12 Q And Chase --

13 MR. PERLOWSKI: Henry is fine.

14 BY MR. HARGROVE:

15 Q And Chase is Mr. Ogletree, one of
16 Mr. Perlowski's associates in this office, correct?

17 A Yes.

18 Q And who is Ken Block?

19 A He is New American Funding's legal
20 counsel.

21 Q Okay. He's an in-house lawyer employed by
22 New American Funding?

23 A He would have to answer that question. I
24 am not 100 percent sure how that works.

25 Q Okay. How long -- again, I don't want you

1 to tell me what you discussed, but how long was your
2 pre-deposition meeting?

3 A Maybe an hour.

4 Q Okay. Other than that pre-deposition
5 meeting you had with Mr. Block, Mr. Ogletree, and
6 Mr. Perlowski, did you do anything else to prepare
7 for your deposition?

8 A Mr. Perlowski and I met in my office a
9 couple weeks ago.

10 Q Okay.

11 A Maybe even longer than that; I'm not sure.

12 Q All right. And was there anyone present
13 at that meeting other than you and Mr. Perlowski?

14 A No.

15 Q How long did that meeting last?

16 A Maybe an hour, hour and a half.

17 Q So we've got the meeting -- the one-hour
18 meeting, then the one a few weeks ago.

19 Anything else you did to prepare for your
20 deposition?

21 A No.

22 Q Did you look at any documents in
23 preparation for your deposition?

24 A I was presented documents.

25 Q Okay. Can you -- did you look at those

1 documents you were presented?

2 A Yes.

3 Q Can you tell me what those documents were?

4 A No.

5 Q No because you don't recall what they
6 were?

7 A No because I don't really remember all the
8 documents. It was mostly internal documents that
9 were preparing me for this deposition.

10 Q When you say internal documents preparing
11 you for the deposition, were these communications
12 from your counsel?

13 A Yes.

14 Q Okay. So aside from communications from
15 your counsel, did you review any documents in
16 preparing for the deposition?

17 A Outside of counsel, no.

18 Q So you didn't review any contracts by way
19 of example that you had with NAF, correct?

20 A Not outside of counsel.

21 Q Okay. What I'm asking is what documents
22 did you review. All I'm asking -- I'm not asking
23 you what your counsel told you about them. I'm
24 asking you what documents you have seen in
25 preparation.

1 A I reviewed internal communications that
2 were in regards to Gina and I's compensation in two
3 thousand -- early 2019.

4 Q Okay.

5 A I reviewed Gina's contractual agreement
6 Schedule 1, I reviewed my employment agreement
7 Schedule 1 and division president --

8 Q Okay.

9 A -- amendment, and that's all I can
10 remember reviewing.

11 Q The communications regarding Gina and her
12 compensation from 2019, do you recall who those
13 communications were between?

14 A Christy Bunce.

15 Q Okay.

16 A Jan Preslo.

17 Q All right.

18 A I did not look at who was all involved in
19 the -- I just read the body of the communication, so
20 I can't be 100 percent sure who was on those
21 e-mails.

22 Q What do you recall was in the body of the
23 communications?

24 A The body of the communication was e-mails
25 going back and forth with corporate as it related to

1 the new structure of Gina and I's compensation early
2 '19.

3 Q Were you copied on those e-mails that you
4 reviewed?

5 A Yes, sir, I was.

6 Q So that wasn't the first time you had seen
7 them?

8 A No, sir.

9 Q Recognizing that this is broad, but was
10 there -- aside from discussions about the potential
11 new structure for compensation in early 2019, were
12 any other compensation topics addressed in those
13 e-mails that you reviewed?

14 A It was all compensation.

15 Q Did you review any communications about
16 override bonuses?

17 A Yes, all compensation.

18 Q You said you reviewed Gina's Schedule 1,
19 and we'll look at that in a little bit, but I want
20 to ask did you -- when you reviewed Gina's
21 Schedule 1, are you talking about from the original
22 2016 Schedule 1?

23 MR. PERLOWSKI: Object to the form.

24 BY MR. HARGROVE:

25 Q Which Schedule 1 of Gina's did you review?

1 A I don't know because they were just
2 scrolling, so I don't have the dates. They were --
3 they had them on the Zoom, and they were scrolling
4 through, so I don't have dates.

5 Q Okay. Well, we'll show you some
6 documents, and maybe we can nail it down.

7 How about your employment agreement and
8 Schedule 1, do you recall the date of that that you
9 reviewed?

10 A Again, they were just showing me
11 highlights of things within our employment
12 agreements. I didn't see dates.

13 Q Are there any other documents other than
14 the ones you've told me about that you reviewed in
15 preparation for this deposition?

16 A No.

17 Q Anyone you spoke with other than
18 Mr. Block, Mr. Perlowski, and Mr. Ogletree about
19 this deposition?

20 A My husband.

21 Q Okay.

22 A Randy McCray.

23 Q You called Ms. Spearman yesterday and left
24 her a message, correct?

25 A I did not.

1 Q You did not?

2 A I did call Ms. Spearman yesterday, but I
3 did not leave her a message.

4 Q Okay. Gotcha.

5 What was the purpose of your call
6 yesterday?

7 A Just to say this might be a little
8 awkward.

9 Q And tell me why you think it "might be a
10 little awkward." I assume you mean the deposition
11 today, correct? When you said "this might be a
12 little awkward," you meant the deposition; is that
13 correct?

14 A Yes.

15 Q All right. Tell me what you thought would
16 be a little awkward about the deposition.

17 A Well, we were partners, and now we're
18 sitting on opposite ends of the table.

19 Q Okay. Do you believe -- you said
20 "opposite ends of the table," so do you believe your
21 position is adverse to Ms. Spearman's?

22 A I do.

23 MR. PERLOWSKI: Object to the form.

24 BY MR. HARGROVE:

25 Q Why?

1 A I don't care to share.

2 Q Well, it's -- it's a deposition. This is
3 my opportunity to ask you, so --

4 A It's personal feelings. It has nothing to
5 do with her lawsuit.

6 Q Okay. Well, given that you're a witness
7 in the case, and I understand it's personal
8 feelings, but I need to know what those personal
9 feelings are that you believe are adverse to my
10 client, Ms. Spearman.

11 THE WITNESS: Am I required to answer this
12 question?

13 MR. PERLOWSKI: He's entitled to ask the
14 question that's relevant to your status as a
15 witness, so you can -- if you can, please answer.

16 A I think Ms. Spearman's betrayal to myself
17 and the team --

18 BY MR. HARGROVE:

19 Q Okay.

20 A -- is disappointing.

21 Q Tell me about Ms. Spearman's betrayal to
22 herself and the team, what do you mean by that?

23 A She put friendship -- she put a lawsuit
24 over friendship. She put a lawsuit over loyalty,
25 commitment.

1 Q And when you say she put a lawsuit over
2 friendship, is that the friendship with you?

3 A Yes.

4 Q Okay. And tell me how her filing this
5 lawsuit against NAF was put over your friendship.

6 How does that affect your friendship?

7 A Again, this is -- has -- Gina has every
8 right to sue NAF. I have no issue with her suing
9 New American Funding.

10 Q So if you have no issue with her suing
11 NAF, then why would this lawsuit have any effect or
12 consideration on your friendship with her?

13 MR. PERLOWSKI: Object to the form.

14 BY MR. HARGROVE:

15 Q You can answer. He's just putting an
16 objection on the record.

17 THE WITNESS: Do I have to answer?

18 MR. PERLOWSKI: Can you go ahead and
19 repeat the question, please?

20 BY MR. HARGROVE:

21 Q Let me clarify.

22 You testified that Ms. Spearman put a
23 lawsuit over friendship, correct?

24 A Mrs. Spearman did what she felt was best
25 for her and her family.

1 Q Okay. And you considered the fact that --
2 you said you don't have a problem with her suing
3 NAF, correct?

4 A No, I don't.

5 Q So is -- is your issue that you've been
6 brought in for a deposition? Is that why you
7 believe she chose a lawsuit over friendship?

8 A No.

9 Q Okay. Why do you believe she chose a
10 lawsuit over friendship if you don't have a problem
11 with her suing NAF?

12 A Clearly Ms. Spearman feels as though me
13 calling her yesterday needed to be a part of this
14 information for you, and clearly I did not leave her
15 a message, and clearly reaching out to her was a
16 mistake.

17 Q So prior to me referencing the telephone
18 call to Ms. Spearman, you were not upset with
19 Ms. Spearman and didn't think that she had betrayed
20 you?

21 MR. PERLOWSKI: Object to the form --

22 A I'm not answering that question.

23 MR. PERLOWSKI: -- mischaracterizes
24 testimony.

25 BY MR. HARGROVE:

1 Q Did you feel that -- you referenced a
2 betrayal to herself and the team. Tell me what the
3 betrayal that you were referencing was.

4 MR. PERLOWSKI: Objection, asked and
5 answered.

6 BY MR. HARGROVE:

7 Q Go ahead and answer it again.

8 A It's just a feeling.

9 Q How did she betray you and the team?

10 A It's just my feeling.

11 Q What gave you that feeling?

12 A Just a feeling.

13 Q So you have no basis for the feeling.
14 There's no event that happened. There's nothing
15 that was said.

16 A It's just a feeling.

17 Q All right. You said that Ms. Spearman put
18 a lawsuit over friendship and over loyalty. Tell me
19 about the loyalty that you believe Ms. Spearman put
20 this lawsuit over.

21 A That's an opinion and another feeling.

22 Q Loyalty to whom?

23 A Ms. Spearman need -- put herself first,
24 and that's what she felt like she needed to do; my
25 feelings don't matter.

1 Q What did she do to put herself first and
2 show you that your feelings don't matter?

3 MR. PERLOWSKI: Object to the form --

4 A That's just a feeling.

5 MR. PERLOWSKI: -- mischaracterizes
6 testimony.

7 A This has no relevance to the case. It's
8 just my feeling.

9 BY MR. HARGROVE:

10 Q Sure.

11 Well, I'm exploring what biases you might
12 have against my client, so that's why I'm asking
13 you.

14 So do you dislike my client?

15 A No, I don't.

16 Q Are you upset with my client?

17 A No, I'm not.

18 Q Have you had any discussions about this
19 lawsuit with my client?

20 A Very -- just that we're -- that she's
21 suing New American Funding, and that, you know, she
22 did not know that I was going to be deposed, and
23 that if I didn't want to be deposed, that she would
24 have it called back.

25 Q Did you tell her you didn't want to be

1 deposed?

2 A No, I told her it was fine.

3 Q Okay. Have you had any discussions with
4 Sarah Laprade about this lawsuit?

5 A Not anything other than the data that
6 Mr. Perlowski's team sent to Sarah and I that we
7 could not delete any communication that we had with
8 Mrs. Spearman.

9 Q Okay. How about Jon Reed, any discussions
10 with him about this lawsuit?

11 A I don't -- no, I don't think I've talked
12 to Jon Reed about it.

13 Q Scott Frommert?

14 A No.

15 Q When was your last conversation with
16 Ms. Spearman?

17 A I think it's at least been a couple weeks.
18 I'm not a hundred percent sure.

19 Q Was that conversation in person or by
20 telephone?

21 A The last conversation?

22 Q Uh-huh.

23 A I think was telephone.

24 Q And tell me what y'all discussed.

25 A The kids. I really don't remember.

1 Q Okay. Did you discuss anything about NAF
2 in that conversation?

3 A I don't think so. I don't remember.

4 Q Any conversations about this case?

5 A I don't think so. We may have. I don't
6 remember that.

7 Q Anything about compensation issues with
8 NAF?

9 A No.

10 Q How often do you see Ms. Spearman?

11 A Maybe -- I don't know, maybe once a
12 quarter.

13 Q Do you remember the last time you
14 physically saw Ms. Spearman?

15 You told me about the phone conversation.
16 Do you remember the last time you saw Ms. Spearman
17 in person?

18 A Yeah, we -- we went to dinner -- I don't
19 remember the date. It's on my calendar. But I feel
20 like it's been maybe a couple weeks.

21 Q Okay. At that dinner, did you discuss NAF
22 at all?

23 A I think we discussed the industry as a
24 whole.

25 Q Okay. Did you discuss anything about the

1 lawsuit -- this lawsuit we're here talking about
2 today?

3 A I don't think that we did. I mean, I
4 think we -- in general, it's still going on. And I
5 have said on several occasions I don't know what's
6 going on with the lawsuit because I just get
7 documentation that says sign here that you're not
8 going to delete any information, and --

9 MR. PERLOWSKI: Just want to caution you
10 not to reveal the substance of communications, but
11 you can go ahead and continue to answer.

12 A Right.

13 BY MR. HARGROVE:

14 Q Did you --

15 A I haven't been abreast of what's going on
16 with the lawsuit from Henry or Ken Block.

17 Q Have you been abreast of what's going on
18 with the lawsuit from any other source?

19 A No.

20 Q Did you have any discussion with
21 Ms. Spearman about this lawsuit being public
22 knowledge?

23 A Yes.

24 Q Tell me about that.

25 A I had some phone calls that Gina was suing

1 New American Funding, and I didn't know how that
2 information would get outside of Gina or myself or
3 New American Funding, especially to the people that
4 were calling me. And then I found out that this was
5 a rumor going around.

6 And so I did call Gina, and I asked her, I
7 said, hey, do you know that people are talking about
8 this lawsuit. And she said it was a matter of
9 public record.

10 Q Okay.

11 A And that was the first knowledge that I
12 had that this had gone public.

13 Q Who were these phone calls with that you
14 had that people called you to tell you Gina was
15 suing NAF?

16 A Eric Glick was the first phone call.

17 Q And who is Mr. Glick?

18 A He's a regional for our company. He's
19 based out of Savannah, Georgia.

20 Q Okay. Tell me the contents of the
21 conversation with Mr. Glick about Ms. Spearman's
22 lawsuit.

23 A That he had spoken to Doug Casbon at
24 Certainty, and that Doug told him that Gina was
25 suing New American Funding.

1 Q Did you have any discussions about the
2 allegations that Ms. Spearman made in the lawsuit
3 with Mr. Glick?

4 A No, outside of what was already public
5 knowledge. We did read that.

6 Q All right. Tell me what was public
7 knowledge.

8 MR. PERLOWSKI: Object to the form.

9 BY MR. HARGROVE:

10 Q You testified that you didn't have any
11 discussions with Mr. Glick outside of what was
12 public knowledge, you did read that. Tell me what
13 the "that" that you read you were referring to.

14 A Just what was -- when we Googled -- after
15 Gina told me it was a matter of public record, I
16 Googled it, and it came up.

17 Q Okay. And when you say "it" came up --

18 A The lawsuit.

19 Q So the lawsuit came up on Google.

20 Did you read the lawsuit?

21 A I did.

22 Q All right. And was that the first time
23 you've seen the lawsuit?

24 A That was the first time I saw the lawsuit.

25 Q Have you seen the lawsuit since then?

1 A No.

2 Q When you reviewed the lawsuit on Google,
3 did you read all of the allegations?

4 A I did, and I didn't really understand a
5 lot of it.

6 Q Okay. Tell me, did you understand any of
7 it?

8 A Yes, I did understand some of it.

9 Q What did you understand? Tell me the
10 parts you did understand.

11 A To be honest, I really don't remember
12 the -- all the verbiage that I read online.

13 Q Okay.

14 A It wasn't until I met with Henry that I
15 had a full understanding of what Mrs. Spearman was
16 suing for.

17 MR. PERLOWSKI: And please, again,
18 instruction not to reveal what we talked about.
19 Subject to that, you can answer Mr. Hargrove's
20 questions.

21 BY MR. HARGROVE:

22 Q When you pulled the lawsuit offline, did
23 you have to enter a credit card or anything to
24 download the pleadings?

25 A No.

1 Q Do you remember what website you were able
2 to pull a free copy of the lawsuit off of?

3 A I didn't -- I didn't print the lawsuit. I
4 didn't -- I just looked at what was online. Other
5 than that, I didn't go to the trouble of buying it.

6 Q Okay. So online at no charge was a copy
7 of the actual lawsuit with a caption like what's on
8 Exhibit 1 and the allegations?

9 A Yeah, whatever was online, that's what I
10 looked at.

11 Q Okay. Do you remember what website?

12 A I just Googled it, and it came up.

13 Q You just clicked a link, and up came the
14 lawsuit?

15 A No. I just put in "Gina Spearman versus
16 New American Funding," and it popped up.

17 Q All right. When you say "it popped up,"
18 the lawsuit popped up?

19 A The lawsuit popped up.

20 Q Okay. And you pulled it up after you
21 received the call from Mr. Glick, correct?

22 A No, I pulled it up while I was on the
23 phone with Mrs. Spearman.

24 Q Okay.

25 A She told me it was a matter of public

1 record, and I went to my laptop, and I Googled her
2 name, and sure enough, it was a matter of public
3 record.

4 Q Okay. So just so I understand, Mr. Glick
5 called and said, hey, Doug Casbon from another
6 company told me about your lawsuit. And then you
7 called Gina, and she said, yeah, it's a matter of
8 public record. And then you entered her versus NAF
9 in Google, and the lawsuit popped up, correct?

10 MR. PERLOWSKI: Object to the form.

11 You can answer.

12 BY MR. HARGROVE:

13 Q Correct?

14 A Yes.

15 Q Okay. Do you know if Mr. Glick had
16 reviewed the lawsuit before?

17 A Oh, I have no idea. I didn't speak to
18 Mr. Glick about that. I hung up the phone because I
19 was, like, I don't know how this could have gotten
20 out.

21 Q Uh-huh.

22 A And then several people brought it to, you
23 know, different people's attention that Gina was
24 suing New American Funding. All you had to do is
25 Google it.

1 Q Did you know that Gina had sued New
2 American Funding prior to the phone call from
3 Mr. Glick?

4 MR. PERLOWSKI: And again, you can answer
5 that question with a yes or no, but don't reveal any
6 communications you may have had with lawyers about
7 the topic.

8 A Yes.

9 BY MR. HARGROVE:

10 Q How did you know that -- without divulging
11 anything from your lawyers, how did you know prior
12 to the call from Mr. Glick that Ms. Spearman had
13 sued New American Funding?

14 A Because we got documentation to not delete
15 any information.

16 Q Okay. So you hadn't been told by
17 Ms. Spearman that she had filed a lawsuit, correct?

18 A I don't -- no, I don't think she told us.

19 Q And Doug Casbon, what company is he with?

20 A He's -- I don't know the -- I think it's
21 Certainty Home Loans owned by Guaranteed Rate.
22 You'd have to look that up to be certain.

23 Q And your understanding is he called
24 Mr. Glick and said, hey, did you know that Gina
25 Spearman is suing New American Funding?

1 A He used it as a recruiting tactic.

2 Q Okay. And did you -- after Mr. Glick
3 called you, you said you hung up. I assume you
4 didn't hang up immediately; you finished the
5 conversation with Mr. Glick?

6 A Yes, I did. I just said, I don't know
7 anything about this; I'll have to get back to you.

8 Q Did you then get back to Mr. Glick?

9 A No, Mr. Glick got back to me that he had
10 Googled it and saw that Mrs. Spearman was suing New
11 American Funding.

12 Q Okay. Did he tell you whether he had
13 reviewed the lawsuit like you did?

14 A No, we didn't talk about it.

15 Q All right. And did you opine to
16 Mr. Glick -- so let me go back.

17 Mr. Casbon was trying to recruit
18 Mr. Glick?

19 A Uh-huh.

20 Q And Mr. Glick was someone who's under you
21 at NAF, correct?

22 A Yes.

23 Q All right. Did you opine to Mr. Glick on
24 the merits of Ms. Spearman's lawsuit?

25 A Mr. -- I don't know what -- if he looked

1 at it or not.

2 Q Okay.

3 A It's not -- it wasn't very clear. It's
4 not like it was super clear online --

5 Q So --

6 A -- what she is suing New American Funding
7 for. It's just that she was suing New American
8 Funding.

9 Q So Mr. Glick was being recruited.
10 Has he left the company?

11 A No, he has not.

12 Q Did you have to say or do anything to keep
13 Mr. Glick from leaving the company?

14 A Absolutely not.

15 Q Do you know Doug Casbon?

16 A Uh-huh.

17 Q Have you talked with Mr. Casbon about the
18 lawsuit?

19 A I have not.

20 Q You mentioned several other people had
21 referenced Ms. Spearman's lawsuit against NAF to
22 you.

23 Can you give me the identities of those
24 several people?

25 A It was competitors in the marketplace,

1 mostly surrounded by Mr. Casbon's team, Jeff
2 Stodghill, John --

3 Q John?

4 A I don't -- I'm sorry, his name just went
5 right out of my head.

6 Q That's okay.

7 A Steele.

8 Q Tell me about your conversations with Jeff
9 Stodghill about --

10 A I did not have those conversations.
11 They're all hearsay of what they were calling, you
12 know, people within our company. So I didn't have
13 conversations with any of those people.

14 Q So who did Mr. Stodghill or Mr. Steele
15 call within your company that you became aware of
16 recognizing --

17 A Just, they called it --

18 MR. PERLOWSKI: Object to the form, calls
19 for speculation.

20 A Yeah, I don't know. I don't really know.
21 It's all hearsay of where all this information came
22 from, so I am not specific on who really talked to
23 who.

24 BY MR. HARGROVE:

25 Q Okay. Who told you this information?

1 A Eric Glick.

2 Q All right. I want to go back now and walk
3 you through -- we got to where you had the job as
4 the closing coordinator with the builder, and then
5 the mortgage industry is where you went.

6 So I want to walk you through your
7 background in the mortgage industry up to the
8 present if you could just start with your first job
9 after being the closing coordinator for the builder.

10 A Can I ask why this is relative to the --
11 this case?

12 Q So I'm -- I'm entitled when I take your
13 deposition to explore anything that's reasonably
14 calculated to lead to the discovery of admissible
15 evidence. So your background in the mortgage
16 industry and the extent to which you were involved
17 with Ms. Spearman is all calculated to lead to the
18 discovery of evidence in this case, so...

19 A Okay.

20 MR. PERLOWSKI: He's entitled to get some
21 basic background about the witness. That's all
22 within the parameters.

23 A I started my career at Sunshine Mortgage.

24 BY MR. HARGROVE:

25 Q Okay. What year was that?

1 A That was in 1989. I was with them for a
2 little over a year. Then I went to -- then I went
3 into -- I was -- I set up files for them. It was an
4 entry-level position. And then I got an opportunity
5 to go work for Torrey Homes in 1991. I was with
6 Torrey Homes from 1991 until September of 2000.

7 In September of 2000, I went to HomeBanc
8 Mortgage Corporation. In 2001 I went to HomeBridge.
9 In 2005 I went to Market Street Mortgage. In 2005 I
10 made a move to Countrywide Home Loans. In 2008 I
11 was with Academy Mortgage. In 2015 I was at Caliber
12 Home Loans. In 2017 I joined New American Funding.

13 Q You said your first job in 1989 at
14 Sunshine was an entry-level position that you were
15 at for over a year.

16 What was your position with Torrey Homes?

17 A Closing coordinator.

18 Q And is that -- that's the job you told me
19 about earlier because that was -- that was for the
20 builder, correct --

21 A Uh-huh.

22 Q -- as opposed to the mortgage industry?

23 A That is my job history.

24 Q All right. And which of these -- and
25 we're going to talk a little bit more about these,

1 but tell me how you first came to meet Ms. Spearman.

2 A Excuse me. I met Ms. Spearman in -- I
3 believe it was 2001 --

4 Q Okay.

5 A -- at HomeBanc.

6 Q All right.

7 MR. PERLOWSKI: Do you need anything?

8 MR. HARGROVE: Yeah. And if you want to
9 take a break -- any time you need a break, let me
10 know.

11 BY MR. HARGROVE:

12 Q So at HomeBanc where you went in -- when
13 you went to HomeBanc in 2000, what was your position
14 at HomeBanc?

15 A What did they call me. I think I was a
16 builder manager.

17 Q All right.

18 A I don't remember my title.

19 Q And you were at HomeBanc for -- you said
20 you were there in September of 2000, and then
21 sometime in 2001, you went to HomeBridge?

22 A Uh-huh.

23 Q So that was -- you were there a few
24 months?

25 A I think we were there maybe nine months.

1 Q And when you say "we," are you referring
2 to Ms. Spearman as well?

3 A No. At the time, I was partnered with a
4 gentleman by the name of Rick Floyd.

5 Q All right. And Mr. Floyd, did he leave
6 HomeBanc for HomeBridge with you, or was that the
7 end of --

8 A He left HomeBanc for HomeBridge, and I
9 went with him.

10 Q Okay. So when you left HomeBanc to go to
11 HomeBridge, how about Ms. Spearman, did she leave
12 HomeBanc for HomeBridge?

13 A No.

14 Q Were y'all -- when you first met at
15 HomeBanc, did you guys -- I know you worked at the
16 same place, but were you involved in working on
17 matters together?

18 A Yes, we were.

19 Q And did y'all become friends at that point
20 back in 2000 when you were at HomeBanc?

21 A Yes.

22 Q Did you guys visit socially or was it just
23 you were friends at work at that point?

24 A I can't remember when we started visiting
25 socially.

1 Q Did you have any discussions with
2 Ms. Spearman when you left HomeBanc for HomeBridge
3 about Ms. Spearman potentially going with you to
4 HomeBridge?

5 A Yeah, I think we did. I'm sure we did.

6 Q Okay. But obviously she didn't go at that
7 point, correct?

8 A No, she did not.

9 Q Were you -- in the pecking order of
10 HomeBanc, were you at a -- a higher level employee,
11 the same, or a lower level employee than
12 Ms. Spearman was?

13 A What do you mean by "higher level"?

14 Q Responsibilities, compensation,
15 supervisory roles, et cetera. I'm assuming there
16 was --

17 A I don't know because I don't know what
18 Ms. Spearman's compensation was.

19 Q Okay. Did your -- from your view of what
20 she was doing, did you appear to have
21 responsibilities at a similar level to what she had
22 or did you appear to have greater or fewer
23 responsibilities?

24 A I would say -- I don't really know how to
25 answer that question. I mean, she had -- our

1 responsibilities were very different.

2 Q Okay.

3 A But I wouldn't put one or the other in a
4 pecking order.

5 Q Gotcha.

6 What caused you to leave HomeBanc for
7 HomeBridge in 2001?

8 A My partner, Rick, decided to open a
9 company with his old partner, and I trusted them, so
10 I went with them.

11 Q And did you remain partners with Mr. Floyd
12 when you went over to HomeBridge?

13 A I -- well, yes, I had a very small, very
14 tiny, tiny, tiny percentage of my -- of the builder
15 division.

16 Q Okay.

17 A But technically Mr. Floyd was my boss.

18 Q Who was the other partner who he went into
19 business with at HomeBridge?

20 A Alex Koutouzis, and Greg Shumate, and
21 Peter Norden, and Marty Levine.

22 Q Were these individuals that came from
23 HomeBanc or from other --

24 A Other companies.

25 Q Did you remain friends with Ms. Spearman

1 after you left HomeBanc?

2 A I believe we did.

3 Q Were y'all seeing each other socially
4 during the time that you were not working at the
5 same place?

6 A I believe we did.

7 Q At some point the two of you began working
8 together again, correct?

9 A We did.

10 Q All right. Can you tell me how that came
11 to be?

12 A At some point, Gina became unhappy at
13 Wells Fargo, and she joined HomeBridge.

14 Q All right. And that would have been
15 between 2001 and 2005, correct?

16 A Yes. I don't remember the date that she
17 joined.

18 Q Did you have anything to do with her
19 leaving Wells Fargo and joining HomeBridge?

20 A I am sure that myself and Rick Floyd
21 and -- did. I truly can't remember the recruiting
22 process of that at that time.

23 Q When Ms. Spearman went over to HomeBridge,
24 what was your role at HomeBridge at that point?

25 A The builder -- I ran the builder division.

1 Q Okay. And what was Ms. Spearman hired to
2 do?

3 A Loan origination.

4 Q Was that loan origination outside of
5 builders or with builders?

6 Let me ask a better question. Explain to
7 me what -- first what the builder division at
8 HomeBridge was. What did it do?

9 A I marketed builders to bring them into
10 HomeBridge and to support our sales staff with new
11 construction.

12 Q And what was Ms. Spearman's role as a loan
13 originator at HomeBridge?

14 A She originated loans.

15 Q For individual consumers?

16 A Yes, for consumers.

17 Q Obviously it got to the point where you
18 and Ms. Spearman became partners and leaders in
19 various companies.

20 Can you walk me through during this
21 progression from HomeBridge up to the present how
22 you and Ms. Spearman came to be involved as partners
23 in the lending industry?

24 A When we -- I left HomeBridge, Ms. Spearman
25 stayed with HomeBridge, and I went to Countrywide.

1 Q Okay.

2 A I recruited Mrs. Spearman to Countrywide.
3 From Countrywide, we went -- when Countrywide had
4 the meltdown and was taken over by Bank of America,
5 Gina and I made a decision to go to Academy
6 Mortgage, and at that time, we decided to partner
7 up.

8 Ms. Spearman decided that her kids were
9 still young and that she didn't really want to be in
10 a role of leadership while her children were still
11 young, so we still worked together. And then when
12 we went to Caliber, Mrs. Spearman's children were
13 getting older, and she took on the role of the
14 builder -- I think she was the builder manager at
15 Caliber. She went into leadership. And then when
16 we left Caliber to go to Academy, we decided to
17 partner.

18 Q So -- and I've got -- so Academy was after
19 Caliber?

20 A Academy was before Caliber.

21 Q Okay. And tell me what it means to
22 partner up. You said you guys decided to partner
23 up. Tell me what that means.

24 A We split the income 70/30. I was 70; she
25 was 30.

1 Q And this would be in a role of you guys
2 would be leading an office or region or walk me
3 through that.

4 A Leading a division.

5 Q And that was first at Academy, correct,
6 that you guys partnered up?

7 A We tried partnering at Academy, and
8 Ms. Spearman decided that she didn't want to be in
9 leadership at that time.

10 Q Okay.

11 A So --

12 Q But then by --

13 A Our first partnership was at New American
14 Funding, and we -- we split our income 70/30.

15 Q So you guys worked together at HomeBridge,
16 then you went back together at Countrywide, then
17 Countrywide melted down, and then y'all were with
18 Countrywide, Academy, Caliber, and then New American
19 Funding together, correct?

20 A You got it.

21 Q All right. And you were not partners,
22 though, until you went to New American Funding,
23 correct?

24 A Yes, correct.

25 Q You referenced earlier that -- you

1 referenced Caliber firing you earlier in the
2 deposition.

3 Can you tell me the circumstances of that?

4 A Yes. Caliber fired myself and Ms. Gina
5 Spearman in October of 2017, I believe.

6 Q Okay. And can you tell me -- were you
7 fired because they knew you had found other jobs
8 or...

9 A Yes, sir.

10 Q Okay. And I assume that's pretty standard
11 in that industry, if they learn you're going
12 somewhere else, you don't work out a notice, you --
13 you're gone?

14 MR. PERLOWSKI: Object to the form.

15 You can answer.

16 A Yes.

17 BY MR. HARGROVE:

18 Q Fair enough?

19 A Typically, yes.

20 Q So while you said you were fired, you
21 weren't fired for something -- the only thing that
22 you did was have a different job already lined up,
23 and you were leaving anyway, correct?

24 A We didn't have a job lined up. They just
25 found out that we were talking to another company.

1 So we had not secured a job. They just found out
2 that we were talking to other companies.

3 Q Was NAF the other company that you were
4 speaking with or were you talking to many?

5 A Yeah, we had talked to quite a few, so I
6 don't know which one they -- I don't know which one.

7 Q Sure. Understood.

8 So you considered Ms. Spearman a friend
9 since y'all first met at HomeBridge in 2001,
10 correct?

11 A Yes, we began a friendship in 2001.

12 Q Do you still consider Ms. Spearman your
13 friend as we sit here today?

14 A I love Ms. Spearman.

15 Q Okay. That wasn't exactly my question,
16 though.

17 Do you still consider her a friend?

18 A Ms. Spearman is not my friend.

19 Q Okay. And why is she no longer your
20 friend?

21 MR. PERLOWSKI: Object to the form.

22 A I'm not answering that question.

23 BY MR. HARGROVE:

24 Q It's -- I'm entitled to explore whatever
25 biases you might have against my client, so --

1 A I don't have any biases against your
2 client. I just told you I love her.

3 Q Okay. Well, you told me she was your
4 friend.

5 A I love Ms. Spearman. She is not healthy
6 for me, so I can love people that aren't healthy for
7 me from afar.

8 Q All right. But if she's not your friend
9 anymore, I'm entitled to know why you do not
10 consider her a friend.

11 MR. PERLOWSKI: And she's just told you,
12 and she's testified about that --

13 A I just told you.

14 MR. PERLOWSKI: -- earlier in the
15 deposition.

16 BY MR. HARGROVE:

17 Q Well, go ahead and tell me again
18 because --

19 A I love Ms. Spearman very much.

20 MR. PERLOWSKI: Objection, asked and
21 answered.

22 Go ahead.

23 A I love Ms. Spearman very much.

24 BY MR. HARGROVE:

25 Q All right. So she's --

1 A And I have made a decision to love her
2 from afar because she is not healthy for me.

3 Q Okay. Why is she not healthy for you?

4 A I don't feel like she is someone that is
5 healthy for my life.

6 Q And what is it about her that makes her
7 unhealthy for your life?

8 A I think Ms. Spearman is about
9 Ms. Spearman, and I don't really like self-centered
10 people.

11 Q What has led you to the conclusion that
12 Ms. Spearman is a self-centered person?

13 A Well, a lot of things that aren't relative
14 to this case.

15 Q Tell me about those things that aren't
16 relative to this case -- that you contend aren't
17 relative to this case.

18 A Just the way that she -- Ms. Spearman is
19 going to put Ms. Spearman before anybody. I think
20 she manipulates people, and I don't like people that
21 manipulate people and then turn around and tell them
22 that they love them. That's not love. Love -- she
23 works for a company. She understands. Love is a
24 verb.

25 Q Now, who has Ms. Spearman manipulated and

1 then told that she loved them that you're aware of?

2 A Several people.

3 Q Tell me who those several people are.

4 A Myself, my daughter.

5 Q Okay.

6 A That's personal. That's a personal
7 opinion. It has nothing to do with this case.

8 Q Anyone other than yourself and your
9 daughter who she's manipulated and then told she
10 loved?

11 A Not that I'm aware of.

12 MR. HARGROVE: Why don't we take a
13 five-minute restroom break. Y'all good with that?

14 MR. PERLOWSKI: Yeah.

15 MR. HARGROVE: Let's take five.

16 (Recess 10:47-11:01 a.m.)

17 BY MR. HARGROVE:

18 Q You referenced earlier a gentleman named
19 Lee Parks that you retained to collect what you were
20 owed from Caliber, correct?

21 A Uh-huh.

22 Q All right. Have you ever engaged Lee
23 Parks for any other matters?

24 MR. PERLOWSKI: I want to just caution
25 you, don't reveal the substance of any

1 communications with Mr. Parks. That's your
2 privilege. He's asking you on what matters you
3 engaged Mr. Parks. You can answer that question.

4 A I have engaged Lee Parks to redline my
5 employment agreement with New American Funding, and
6 I engaged Lee Parks to obtain the money that Caliber
7 Home Loans owed me.

8 BY MR. HARGROVE:

9 Q Okay. When you say redline the employment
10 agreement, are you talking about the employment
11 agreement that was ultimately executed in or about
12 March of 2020 with NAF or are you talking about a
13 different --

14 A No, in 2017.

15 Q 2017. You went to NAF in two thousand --

16 A '16, I'm sorry.

17 Q So when you went to NAF in 2016, you
18 retained Lee Parks to review your employment
19 agreement with NAF?

20 A Yes, to redline it.

21 Q Okay. And were any of the changes in
22 your -- in the redline that he drafted incorporated
23 into your ultimate agreement in 2016 with NAF?

24 A Yes, they were.

25 Q Was Ms. Spearman involved at all in the

1 retention of Mr. Parks?

2 A I don't believe so.

3 Q Okay. Did you have any discussions with
4 Ms. Spearman at all about the fact you were having
5 Mr. Parks review your 2016 agreement with NAF?

6 A I'm sure I did. I don't remember the
7 conversation, but I shared most everything with
8 Gina.

9 Q Did you have any -- after -- let me go
10 back.

11 After Mr. Parks reviewed and redlined your
12 2016 agreement with NAF, did you engage Mr. Parks on
13 any other matters related to NAF?

14 A I don't believe that I did.

15 Q Was 2016 the last time you had a
16 discussion about any legal matter with Mr. Parks?

17 A I may have -- I may have spoken to Lee
18 about our -- when we were engaging -- going to a P&L
19 and new employment agreement to '19. I'd have to go
20 back on records. I mean, I don't have a bill from
21 him, but I may have reached out to him. In the long
22 run, we ended up retaining Les Watson.

23 Q Lex Watson?

24 A Lex Watson, yeah.

25 Q So although you might have reached out to

1 Mr. Parks, the only matter that you recall him being
2 engaged to address that pertained to NAF was the
3 review of the 2016 agreement, correct?

4 MR. PERLOWSKI: Object to the form.

5 You can answer.

6 A I think so. It's been a long time ago. I
7 really don't know, but, I mean, I feel like -- I'm
8 trying to go back through the bills he sent me,
9 so --

10 BY MR. HARGROVE:

11 Q Okay.

12 A I'm not a hundred percent sure.

13 Q I'm going to hand you a document that is
14 marked as Exhibit 2, which is a series of e-mails.

15 (Plaintiff's Exhibit 2 was marked for
16 identification.)

17 BY MR. HARGROVE:

18 Q And I want you to go back to -- you can
19 review the whole document, but I want to start off
20 with, at the bottom right, NAF0000351, which looks
21 to be an e-mail you sent November 16, 2019. And
22 I'll just ask you to take a glance at that.

23 Have you had a chance to look at it?

24 A Yes. The one from 7:25 a.m.?

25 Q Yes. Well, I was actually -- that was the

1 response to your e-mail. I wanted you to look at
2 your e-mail the next page.

3 A On 352?

4 Q Correct.

5 A Okay.

6 Q So the e-mail that begins on 351 and runs
7 to 352, what was the impetus behind you sending that
8 e-mail?

9 Had something happened that caused you to
10 send that e-mail?

11 A I'm assuming this -- I'm assuming this is
12 around the time that corporate made the decision to
13 take Tennessee and Virginia out of Gina and I's
14 division.

15 Q Okay. And you reference in the e-mail a
16 conference call with Christy, Jan, and Jon where you
17 were informed the company made that decision,
18 correct?

19 A Yes.

20 Q And this e-mail, I notice that you sent it
21 to -- I assume "Jon" was Jon Reed, correct?

22 A Uh-huh.

23 Q And Christy that you referred to was
24 Christy Bunce, correct?

25 A Uh-huh.

1 Q And Jan would be Jan Preslo, correct?

2 A Uh-huh.

3 Q You also sent the e-mail to Rick and Patty
4 Arvielo, correct?

5 A Uh-huh.

6 Q Can you tell me why you also sent the
7 e-mail to Rick and Patty Arvielo?

8 A They are the president and CEO of the
9 company.

10 Q Okay. And why did you feel you should
11 send this e-mail about the individuals -- those
12 territories being removed also to Rick and Patty
13 Arvielo, who were executives in the company?

14 A I felt as though they probably had
15 something to do with the decision.

16 Q Why did you feel they had something to do
17 with the decision?

18 A I mean, they're the CEO and the president.

19 Q Okay.

20 A I'm assuming that they're not going to
21 make that decision without referring to them.

22 Q Have you witnessed Mr. and Mrs. Arvielo's
23 involvement in decisions within the company in the
24 past?

25 MR. PERLOWSKI: Object to form.

1 BY MR. HARGROVE:

2 Q Let me strike -- let me go back.

3 Are there facts on which you base your
4 assumption that Mr. and Mrs. Arvielo would have been
5 involved in a decision like this?

6 A Yes.

7 MR. PERLOWSKI: Object to the form.

8 THE WITNESS: Sorry. You guys tell me
9 what I'm supposed to do.

10 MR. PERLOWSKI: No, it's fine. I'm
11 preserving the record. Unless I instruct you not to
12 answer, you can answer.

13 BY MR. HARGROVE:

14 Q So what are the --

15 THE WITNESS: What does it actually mean
16 when you say "object to the form"?

17 MR. PERLOWSKI: I believe there's
18 something evidentially improper with the question,
19 and I'm reserving an object to the form.

20 THE WITNESS: Okay.

21 BY MR. HARGROVE:

22 Q So what are the facts or events that have
23 occurred that led you to believe that Mr. and
24 Mrs. Arvielo were involved in this decision?

25 MR. PERLOWSKI: Object to form.

1 You can answer.

2 A They own the company.

3 BY MR. HARGROVE:

4 Q Okay. Are there actions you've seen them
5 take that they are -- strike that.

6 Have you witnessed the Arvielos be
7 involved in day-to-day decisions like changing
8 territories for folks?

9 A I haven't been involved. I would assume
10 that they are.

11 Q Okay. You reference on page 352, your
12 last paragraph, it says: Rick, I know our last call
13 you stated, I just don't know what to show you girls
14 anymore to make you comfortable.

15 Do you see that?

16 A I do.

17 Q All right. Do you recall that call with
18 Mr. Arvielo that you're referring to?

19 A Yes, I do.

20 Q Okay. Tell me what you recall about that
21 call.

22 A He was frustrated with some of the
23 questions that Gina and I were asking that were
24 probably super meaty, super detailed, and maybe
25 information that he didn't know, and he got super

1 frustrated.

2 Q This call with Mr. Arvielo, you were on
3 the call and Mr. Arvielo was on the call, correct?

4 A Yes.

5 Q Was Ms. Spearman on the call?

6 A Yes.

7 Q Was anyone else on the call?

8 A I think that Jason Obradovich was on the
9 call; I'm not a hundred percent sure. And possibly
10 maybe -- I don't know. I don't really remember
11 honestly who was all on that call. It's been a
12 while.

13 Q Have you had -- during the time you and
14 Ms. Spearman -- during this time where there were
15 discussions about pulling certain -- certain
16 territories from your region, was Mr. Arvielo
17 involved in more than one call or just one call?

18 A I don't think that this call with Rick
19 Arvielo had anything to do with pulling the region.

20 Q Okay.

21 A This was simply -- I was referring to the
22 call that we had as it relates to the P&L.

23 Q Okay. How often did you and Ms. Spearman
24 have calls with either Mr. or Mrs. Arvielo during
25 your tenure at NAF?

1 A Gosh, I don't -- I wouldn't be able to
2 answer that. I don't know.

3 Q Okay. Would it be at least quarterly?

4 A Honestly, I don't -- I don't know. Maybe
5 if you wanted to say quarterly, that would probably
6 be a good assessment.

7 Q Okay. On these calls, recognize it's
8 roughly-roughly quarterly, with you and Ms. Spearman
9 that Mr. Arvielo was involved in, what kind of
10 topics were discussed?

11 A A lot -- during this time, a lot was
12 around the pay structure.

13 Q Okay.

14 A Changing over to a P&L. We were very
15 involved with Patty and Rick after the meltdown of
16 '18, and we changed compensation in '19. And
17 they -- we were talking at the time of going to a
18 P&L. They had never -- they had never put together
19 a P&L for the company on a divisional basis, so
20 they -- there was a lot -- we had a weekly call for
21 a while with Patty and Rick to discuss different P&L
22 models.

23 Q Okay.

24 A And they did ask all the SVPs to try to
25 obtain as many P&L models in the industry and submit

1 them to them so that they could review what they
2 thought -- the different models that were in the
3 industry so that they could review to decide what
4 was going to be the best model for us at New
5 American Funding moving forward.

6 Q So on these weekly calls with Mr. and
7 Mrs. Arvielo, was there any discussion about the
8 current pay structure?

9 A There were calls -- there were meetings
10 around the current pay structure and the change of
11 that pay structure. The calls that we were
12 having -- and I think Rick may have been involved in
13 them, I'm not a hundred percent sure, but Patty was
14 definitely leading the weekly call in order for us
15 to gather different P&L models so that we could
16 discuss them amongst the SVPs.

17 Q Were there discussions on these calls that
18 Patty was taking the lead on of the way the current
19 pay structure operated?

20 A I don't remember that.

21 Q Okay. I want to talk about -- who is
22 Christy Bunce?

23 A She is the COO for New American Funding.

24 Q All right. And is she someone who you
25 report to or someone who's -- explain -- let me go

1 back.

2 Explain her position as COO in relation to
3 your position with NAF, if any.

4 A She's one of the executive -- obviously
5 she's the COO of the company.

6 Q Okay.

7 A And I think I used to report to her
8 directly. I'm not sure that I do anymore.

9 Q Ms. Bunce is one of the individuals, I
10 assume, that -- was she on these weekly calls?

11 A I think she was. I'm not a hundred
12 percent sure.

13 Q If you look at the -- if you look at the
14 second sentence if we go to the e-mail, you see the
15 e-mail above yours that begins with "I honestly
16 think"?

17 A Uh-huh.

18 Q And that e-mail, obviously, you were not
19 copied on, correct?

20 A Does not appear so.

21 Q All right. The second sentence, Ms. Bunce
22 says: You can't reason or have a meaningful
23 relationship with a pathological liar.

24 Do you see that?

25 A I do.

1 Q Do you have any reason to know why
2 Ms. Bunce would be calling you a pathological liar?

3 A I think you would have to ask Ms. Bunce
4 that.

5 Q Okay. Are you a pathological liar?

6 A I do not believe I'm a pathological liar.

7 Q Are you aware of anything you've said or
8 done that would lead Ms. Bunce to believe that you
9 were a pathological liar?

10 A I think you're going to have to ask
11 Ms. Bunce that.

12 Q Okay. What is your relationship -- do you
13 have any relationship beyond she's the COO and you
14 are the Southeast regional manager -- is that your
15 title?

16 A Yes.

17 Q Okay. Aside from that, do you have any
18 relationship of any sort with Ms. Bunce?

19 A I have a professional relationship with
20 Mrs. Bunce.

21 Q Okay. Do you like Ms. Bunce?

22 A Yeah, I like her.

23 Q Okay. Do you know -- does Ms. Bunce --
24 have you had any negative interactions with
25 Ms. Bunce in the past?

1 A Of course we have, yes.

2 Q Tell me about the negative interactions
3 you've had with Ms. Bunce.

4 A Well, clearly based on 352 and 353 when
5 they decided -- made the decision to take Tennessee
6 and Virginia from our region, clearly I expressed my
7 feelings about that.

8 Q Okay. Was there any expression of those
9 feelings other than this e-mail referenced on 352?

10 A We had a prior -- I don't know what the
11 date was, but we did have a conference call with
12 Christy Bunce, Jon Reed, and Jan Preslo where they
13 informed Gina and I that we would no longer be --
14 that Tennessee and Virginia would no longer be under
15 our division.

16 Q Okay. Any other negative interactions
17 with Ms. Bunce?

18 A I am sure we have disagreed throughout my
19 tenure at New American Funding, but off the top of
20 my head, no.

21 Q Has Ms. Bunce ever called you a
22 pathological liar directly?

23 A No.

24 Q Does it surprise you that Ms. Bunce called
25 you a pathological liar in this e-mail to Mr. and

1 Mrs. Arvielo, Ms. Preslo, and Mr. Reed?

2 A Yes, it was very shocking.

3 Q Had you seen this e-mail before today?

4 A Yes, I saw --

5 MR. PERLOWSKI: You can answer if you've
6 seen it before today.

7 A Yes.

8 BY MR. HARGROVE:

9 Q Okay. Is this one of the documents you
10 reviewed in preparation for your deposition?

11 A It sure is.

12 Q Were there other e-mails than this one
13 that you reviewed in preparation for your
14 deposition?

15 A There was an e-mail that Gina had sent, I
16 think, to -- I don't remember. Again, I didn't see
17 dates, just they were pointing things out that she
18 had sent to, I believe, maybe Christy on different
19 timelines, and then another one from Christy which
20 basically said this is what we're going to do as it
21 related to early 2019 compensation.

22 Q Did you review any complete documents or
23 did you just review segments of documents in
24 preparation?

25 A No, it was segments of documents that they

1 had on the Zoom screen.

2 Q Okay. Have you had any discussion with
3 Ms. Bunce since you learned that she had referred to
4 you as a pathological liar about that?

5 A Yes, I have.

6 Q Okay. Tell me about that conversation.

7 A Well, she wanted to let me know that this
8 would probably be brought up in deposition and that
9 it was a heated time and that she wanted me to know
10 that she was apologetic for ever saying it, and that
11 she doesn't mean it, and that she was just very
12 highly frustrated at the time, and that she regrets
13 it.

14 Q Did she tell you what she referenced you
15 being a pathological liar about?

16 A I didn't ask her.

17 Q This was back in 2019, correct?

18 MR. PERLOWSKI: Object to the form.

19 BY MR. HARGROVE:

20 Q November 16, 2019, was the date of the
21 e-mail, correct?

22 A Yes.

23 Q All right. And did she call you before
24 your deposition preparation to tell you she had
25 called you a pathological liar in an e-mail?

1 A Yes, she did.

2 MR. PERLOWSKI: Object -- I was going to
3 say object to the form.

4 BY MR. HARGROVE:

5 Q Did she forward you the e-mail?

6 A No, sir.

7 Q The first time you saw the e-mail would
8 have been during your deposition prep?

9 A Yes, sir.

10 Q But you already knew about it at that
11 point because Ms. Bunce had told you that she had
12 sent an e-mail calling you a pathological liar,
13 correct?

14 A Yes, sir.

15 Q And her explanation was things were heated
16 and she was just angry?

17 A She was highly --

18 MR. PERLOWSKI: Object to the form, asked
19 and answered.

20 BY MR. HARGROVE:

21 Q Go ahead. You can answer.

22 A She was frustrated, there was a lot of
23 pressure during that time, and that she regrets
24 saying that.

25 Q Did she say that it wasn't true or just

1 that she regretted saying it?

2 A She said that she regretted saying that,
3 and that she respects me very much, and it was a
4 heated moment. That's what she said.

5 Q I want to change gears a little bit at
6 this point and have you walk me through your
7 recruitment and how you and Ms. Spearman ultimately
8 ended up at NAF.

9 Can you walk me through that?

10 A Yes. Mrs. Spearman and I were -- had made
11 the decision that we didn't think Caliber was going
12 to be a long-term home, so we started engaging with
13 several companies.

14 Mrs. Spearman had a call from New American
15 Funding's recruiter, Paul Pritchard. And I actually
16 was in California with Caliber Home Loans at a
17 regional meeting, and Ms. Spearman said, well, hey,
18 since you're already in California, they're in
19 California, why don't I fly out, you're already
20 there, let's just see what this company is all
21 about.

22 Q Okay.

23 A So we did, and the rest is history.

24 Q So who did you meet with when you flew out
25 to California?

1 A We met with Rick Arvielo, Patty Arvielo,
2 Jan Preslo, Jon Reed, Paul Pritchard, Christy Bunce.

3 Q And the -- go ahead.

4 A I believe Jason Obradovich.

5 Q How involved was Rick Arvielo in the
6 discussions at that initial meeting?

7 A I mean, I believe they attended most of --
8 from my recollection, I think they attended most of
9 the meetings that we had at their corporate office.

10 Q And were they passive attenders or were
11 they actively involved in the communications?

12 A They were actively involved in the
13 communications.

14 Q At these meetings that you had with NAF
15 while you were being recruited, were there
16 discussions about compensation?

17 A Of course.

18 Q Were Rick and Patty Arvielo involved in
19 those discussions about compensation?

20 A Not as much as Jon Reed led the
21 discussions on compensation.

22 Q But when Jon Reed was leading these
23 discussions about compensation, the Arvielos were
24 part of the meeting, correct?

25 A I really don't remember Patty and Rick

1 being a part of the compensation meetings. I'm sure
2 they ran it by them, but it was mostly Jan, Jon, and
3 Christy Bunce.

4 Q Okay. How many meetings did you have in
5 person before you and Ms. Spearman made the decision
6 to go to NAF?

7 A I went to California 11 times.

8 Q And of those 11 times you went, did you
9 meet with people from NAF every time?

10 A Yes.

11 Q And of those 11 meetings, how many were
12 Rick Arvielo in attendance at?

13 A Rick Arvielo and Patty, the executive team
14 was, I would say, 80 percent of those meetings
15 because we were bringing team members out to
16 introduce them to New American Funding, so we made
17 the decision to go to New American Funding as a
18 group decision. So we brought -- I think it was 42
19 of our teammates out to New American Funding over
20 a -- I think it was like a four- or five-month
21 period of time.

22 Q So you had the two of you and then people
23 who worked for you who would also be moving to New
24 American Funding travel to California, correct?

25 A Yes.

1 Q And those individuals also met with Rick
2 and Patty Arvielo in these in-person meetings,
3 correct?

4 A Yes.

5 Q You said there were 42 people on your team
6 who were talking --

7 A I may -- that may not be an accurate
8 number, but I think that was one of the numbers I
9 heard them -- the corporate office throw out.

10 Q The 42, roughly -- recognizing it's
11 rough -- people, what were their -- obviously you
12 and Ms. Spearman were at the top of the hierarchy on
13 your team. Walk me through how far down the
14 hierarchy you got with these 42 employees.

15 A We brought our leadership with operations,
16 and we brought loan officers that actually do rank
17 higher than Gina and I. That's how we were able
18 to -- that's how we make our living is taking care
19 of loan officers --

20 Q Okay.

21 A -- supporting them. So they rank higher
22 than we do.

23 Q So tell me about your team. You guys when
24 you went to NAF -- and I assume at Caliber -- were
25 the managers of the office, correct?

1 A Could you repeat the question?

2 Q Let me just ask you this. I think I can
3 clarify it.

4 Explain to me the hierarchy of employees
5 when you and Ms. Spearman were a team. Walk me down
6 the org chart down to the bottom level.

7 A At New American Funding?

8 Q Start off with Caliber, and then we'll
9 talk, if it changed, about New American Funding.

10 A Oh, gosh. I don't remember my title.
11 Maybe it was regional manager, I think, maybe. I
12 don't know. I don't know what Gina's title was.
13 And we led the -- the Southeast division. Gina
14 managed the builder division, from my recollection.
15 And -- I mean, like any -- like anything,
16 we're there to support our team. So I don't --
17 that's all I -- I don't know what you mean by
18 "hierarchy."

19 Q So if it was a basketball team, you'd have
20 guards, forwards, and maybe a center. Obviously in
21 a mortgage team, you're going to have different
22 names of different positions and different duties.

23 So what I want to understand is of the
24 people who were taken to meet with NAF executives
25 including Rick and Patty Arvielo, what were the

1 positions of the folks that you took?

2 A Originators, processors, underwriting
3 manager, loan originators, branch manager. I can't
4 remember if we took our marketing director or not.
5 I think we took our closing manager as well. If I
6 remember correctly, I think we did.

7 Q Of those positions, what was the lowest
8 level position that was actually taken to
9 California?

10 A You're going to have to define "lowest
11 level."

12 Q All right. Well, let's start with this:
13 What was the lowest compensation employee who you
14 took to California?

15 A I'm going to guess the processing manager.

16 Q All right. How much did the processing
17 manager make?

18 A About \$120,000 a year. I'm guessing. I
19 don't know.

20 Q Okay. So all those other positions were
21 more than \$120,000-a-year positions, recognizing it
22 was an estimate?

23 A I don't know that. I didn't pull their
24 W-2s prior to asking them to go to New American
25 Funding --

1 Q Okay.

2 A -- for a visit.

3 Q How many employees -- you said there were
4 roughly 42 who went.

5 How many employees were there on the team
6 at Caliber?

7 A All 42.

8 Q So every one of the Caliber employees that
9 was on the team was taken to California, correct?

10 A Not every one. You asked me how many of
11 the 42 were on the Caliber team. All 42 were on the
12 Caliber team.

13 Q All right. How large was the entire
14 Caliber team regardless of whether they were taken
15 to California or not?

16 A Oh, gosh. I don't remember. Couple
17 hundred.

18 Q Couple hundred.

19 So roughly 20 percent of the Caliber team
20 was taken to California for these meetings, correct?

21 A If that's -- if that's the correct math,
22 then that's correct.

23 Q When you had these meetings with NAF, was
24 there a discussion about what your role would be
25 were you to go with your team to NAF?

1 A We did -- I did not discuss roles or
2 compensation with New American Funding until I knew
3 that the team felt like it was a good fit.

4 Q And how did you surmise that the team felt
5 like it was a good fit?

6 A I communicated. I asked them -- after the
7 presentation and after they had an opportunity to
8 ask New American Funding questions, I asked them
9 what they thought.

10 Q So I'm assuming then you only asked the
11 ones who went to California, not the entire
12 200-person team, correct?

13 A I had conversations with many of our
14 teammates that didn't have a chance to go to
15 California.

16 Q Okay.

17 A And of the ones that did go to California,
18 I asked them what they thought, and then they would
19 go back and tell other -- others what they thought.

20 Q All right. So you've got the team on
21 board, and then now was the time for you to have a
22 discussion with NAF about roles, responsibilities,
23 and compensation, correct?

24 A That's right.

25 Q When you had those discussions, did you

1 have those discussions alone or was Ms. Spearman
2 also involved in those discussions?

3 A She was involved in some of them, not all
4 of them.

5 Q Were those discussions in Georgia,
6 California, or by phone?

7 A All -- mostly in California and some by
8 phone.

9 Q And what were the discussions about what
10 your role would be? Tell me about those
11 discussions.

12 A We've changed titles. I think I was --
13 the role was divisional -- I don't remember the
14 title that we came up with.

15 Q So what were you going to be doing?
16 Regardless of the title, what was your job going to
17 be? What was your job description?

18 A Growing the Southeast for New American
19 Funding.

20 Q Okay. All right. And do you know what
21 Ms. Spearman's role was going to be?

22 A Growing the Southeast for New American
23 Funding.

24 Q Were there any specific parameters as to
25 how you and Ms. Spearman were supposed to grow the

1 Southeast for New American Funding?

2 A No, they did not give us specific
3 parameters on how we were supposed to do that.

4 Q Okay. Were there discussions about the
5 methods you might employ to do that?

6 A With who?

7 Q With anyone at NAF?

8 A I don't really remember.

9 Q Okay. Were there discussions with NAF in
10 addition to what the roles and duties would be about
11 what the compensation would be?

12 A I don't think they gave us a job
13 description. Maybe they did. I don't know. Don't
14 remember.

15 Q What about discussions about compensation?

16 A Yes, they -- they explained to us how we
17 were going to be compensated.

18 Q Tell me what they explained to you about
19 how you were going to be compensated.

20 A Oh, my gosh. I got to go back. We've
21 changed compensation quite a few times.

22 Basically there's a bucket of 140 basis
23 points, and -- I got to be honest with you, I don't
24 remember how we broke that down. It's been a long
25 time ago.

1 Q So you don't recall anything other than a
2 bucket of 140 basis points about the discussions
3 about what your compensation was going to be?

4 A It was very -- it's very different -- when
5 we first came to New American Funding, it was very
6 different. You have, like -- I mean, you get paid
7 on a -- we got paid on the branch. We got paid
8 differently on branch manager's personal production.
9 I want to say there was, like, 140 basis points.
10 How that was broken down, I'll be honest with you, I
11 don't remember.

12 Q Was the -- ultimately that compensation
13 was reduced to a writing, correct?

14 A It was reduced to --

15 Q Reduced to a writing, to a document,
16 correct? And we'll look at a document.

17 A Yes, yes, yes. Of course it was.

18 Q All right. And you said -- you said your
19 compensation had changed quite a few times.

20 Were you referring to since that initial
21 document?

22 A Since our initial -- yes, since 2016, yes.

23 Q All right. Tell me how your compensation
24 has changed since 2016.

25 A We -- gosh, there's so many different

1 little segments of it. Again, I'd have to -- I'd
2 have to review the details of it.

3 Q Okay. When you were looking at the new
4 compensation system that ultimately was resulting
5 from the March 2020 document, you hired Lex Watson
6 to review your current agreement, correct?

7 MR. PERLOWSKI: Object to form.

8 A Yes, we hired -- yes.

9 BY MR. HARGROVE:

10 Q Did you send Lex Watson all the documents
11 that you believed comprise your compensation at the
12 time as of the date -- let me go back.

13 Certain documents were forwarded to Lex
14 Watson, correct?

15 A Yes.

16 Q All right. Those were all the documents
17 related to your compensation with NAF, correct?

18 MR. PERLOWSKI: Object to the form.

19 A I assume so.

20 BY MR. HARGROVE:

21 Q You wouldn't have left anything out,
22 correct?

23 A I would hope not.

24 Q Tell me about marketing. Did you have
25 discussions with NAF about marketing?

1 A Yes, I did have discussions with NAF about
2 marketing.

3 Q Tell me about those discussions.

4 A Could you be more specific?

5 Q Sure.

6 NAF was talking to you, talking to your
7 team in these approximately 11 trips to California.

8 What was discussed during these
9 approximate 11 trips to California about marketing
10 and how that would work were you to come to NAF?

11 A Well, they were -- they have a very robust
12 marketing team. We do all of our own printing, so
13 we did a tour of the marketing department. We
14 talked about, you know, the fact that a lot of the
15 marketing that New American Funding does for our
16 team post closing, you know, the co-branding on the
17 mortgage statement and the quarterly updates,
18 postcards to our clients, all of that is free, so
19 our loan officers would not have to contribute to
20 that.

21 Q Okay. Were there -- were there marketing
22 expenses discussed that NAF would not take care of?

23 A I'm sure there was because, you know,
24 clearly they don't take care of all marketing. I'm
25 sure, you know, loan officers have to invest in

1 their yard signs and, you know, that type of thing.

2 So I'm sure there was; I just don't remember.

3 Q Did you have a television show that you
4 used for marketing before you went over to NAF?

5 A We did, yeah.

6 Q Were there discussions about that
7 television show with NAF and who would pay for that?

8 A Yes.

9 Q Tell me about those discussions.

10 A We let them know that we would love to
11 remain as the exclusive, you know, mortgage partner
12 for Atlanta's Best New Homes. And they -- I don't
13 know that they wrote it into our contracts. I think
14 we really just broke that down as we're going to do
15 7 and a half basis points per loan towards
16 marketing, and that should basically cover some of
17 those expenses or cover the expense of, you know,
18 obviously Atlanta's Best New Homes.

19 Q I want to hand you a document that we'll
20 mark -- have marked Exhibit 3.

21 (Plaintiff's Exhibit 3 was marked for
22 identification.)

23 BY MR. HARGROVE:

24 Q I'll ask you to take a look through this
25 and tell me if you --

1 MR. PERLOWSKI: Travis, are the last two
2 pages intended to be included? I'm just asking.

3 MR. HARGROVE: They were in it the way we
4 got it.

5 MS. GIBSON: Yes, they're intended.

6 MR. PERLOWSKI: That's fine. I'm just
7 asking. Well, this is a Spearman Bates label.
8 That's the only -- I'm just asking. It's fine.

9 BY MR. HARGROVE:

10 Q Take a look and see if you recognize
11 Exhibit 3.

12 A I'm a little confused. This says "revised
13 3/4/2016."

14 Q Okay.

15 A We weren't with New American Funding in
16 March of 2016.

17 Q So let me just ask you, do you contend
18 these aren't your initials and signature on the
19 documents 1243 through 1248?

20 A No, they are.

21 Q Okay.

22 A But that doesn't -- those documents don't
23 say revised, only -- only the cover letter
24 through -- through the divisional manager agreement.
25 So I don't -- I don't know what this is. It says --

1 oh, wait. That's revised 11/5 of '15. I didn't
2 work there then.

3 Q Is it possible that this is a New American
4 Funding form that was revised before the date you
5 signed it?

6 A Oh, maybe that's it. And then the second
7 is revised on 3/4/2016, and then the next one
8 revised 3/4/2016. Okay. I guess, yeah, possibly.

9 Q So 1243 through 1248 you would agree is an
10 offer letter that you signed off on and accepted,
11 correct?

12 A It appears I did.

13 Q Before we go to the next one, I do want to
14 ask one question that popped in my mind afterwards
15 about the marketing.

16 That 7 and a half basis points for
17 marketing, was that a 70/30 split with you and
18 Ms. Spearman?

19 A No.

20 Q No?

21 A That's marketing dollars that they were
22 going to -- that 7 and a half basis points per loan
23 would be contributed to New American Funding -- the
24 Southeast for New American Funding as a whole.

25 Q Okay. And so Gina was not a beneficiary

1 of any of that; that was all you?

2 MR. PERLOWSKI: Object to the form,
3 mischaracterizes testimony.

4 A Could you repeat the question?

5 BY MR. HARGROVE:

6 Q Sure.

7 Was Ms. Spearman to benefit from that
8 7 and a half basis points, or was that just for your
9 purposes?

10 A The entire Southeast would benefit from
11 that.

12 Q Okay.

13 A We were using those dollars to brand and
14 grow the Southeast. Everybody benefited from that.

15 Q And that was 7 and a half basis points off
16 the top of all loans through -- generated through
17 the Southeast?

18 A I'd have to --

19 MR. PERLOWSKI: Object to the form.

20 You can answer.

21 A I have to go back and look at the exact
22 verbiage.

23 BY MR. HARGROVE:

24 Q Okay.

25 A You want to reference the page?

1 Q Sure. We can -- we'll get -- if we look
2 on page 1245, it says: 7. Marketing Agreement.
3 Kelly is eligible to receive 7.5 basis points per
4 loan for the duration of her employment to be used
5 for approved marketing purposes on your eligible
6 banked funded volume.

7 Does that refresh your recollection?

8 A Yes.

9 Q All right. So my question to you is out
10 of that 7 and a half basis points, was any of that
11 allocated towards Ms. Spearman or was it all
12 allocated towards you?

13 A It was allocated for the whole Southeast.

14 Q Okay. All right. So you agree with me
15 that the offer letter, Spearman 1243 through 1248,
16 is what it's referenced, that you have signed and
17 initialed -- those are your initials and those are
18 your signature on each of the pages -- your initials
19 are on pages 1243 through 1247, correct?

20 A Uh-huh. That would be correct.

21 Q And you signed on page 1248, correct?

22 A Looks like my signature.

23 Q And you accepted the offer, correct?

24 A I did accept the offer.

25 Q Was this offer letter -- you referenced

1 that you had had a redline version of your offer
2 from NAF by Lee Parks.

3 Did Lee Parks mark up the offer letter
4 that we've just talked about?

5 MR. PERLOWSKI: Hold on a second. Hold on
6 a second. Don't -- instruct you again not to reveal
7 any privileged communications you may have had with
8 Mr. Parks. To the extent that you can answer it
9 without revealing a privileged communication, you
10 can do so.

11 A I would not have signed it if Mr. Parks
12 did not tell me that it was okay to.

13 BY MR. HARGROVE:

14 Q Okay. All right. Let's look next at the
15 divisional manager agreement that starts at 1249 and
16 goes through 1256.

17 A Okay.

18 Q Is that your divisional manager agreement
19 signed by you, document Spearman 1249 through 1256?

20 A That's my signature.

21 Q All right. And you agree it's a true and
22 correct copy, correct?

23 A It looks like I signed it. It doesn't
24 look like New American Funding signed it, but I did.

25 Q And you wouldn't have signed this without

1 your counsel, you said earlier, reviewing it for
2 you, correct?

3 A I wouldn't have signed it unless he told
4 me I was okay to sign it.

5 Q Okay. Are you familiar with the term
6 "override bonus"?

7 A Yes, I am.

8 Q What is an override bonus?

9 A It is a dollar figure broken down into BPs
10 that's agreed upon that you will receive after the
11 loan funds.

12 Q Were you to be paid override bonuses
13 pursuant to the agreement that we've been looking
14 at?

15 A Yes.

16 Q Were you paid such bonuses pursuant to the
17 agreement?

18 A Yes.

19 Q Do you believe you were paid all the
20 moneys you were owed by NAF pursuant to this
21 agreement?

22 A Yes.

23 Q Let's flip to page Spearman 1262. Let me
24 know -- are you there?

25 A Yes, I am.

1 Q All right. And would you agree with me
2 that this is a Schedule 1 that sets forth your
3 compensation details pursuant to your November 21,
4 2016, employment agreement divisional manager
5 agreement?

6 A Yes.

7 Q And if I flip to the page Spearman 1264 --
8 are you there?

9 A Uh-huh.

10 Q All right. 1.4B says: No override bonus
11 will be paid on the following loans.

12 Are you following me?

13 A Uh-huh.

14 Q All right. And if I look at the
15 following -- there are some items listed, and then
16 there's an X in the box for "no, not applicable to
17 this divisional vice president Schedule 1," correct?

18 A Yes.

19 Q All right. So would you agree with me
20 that pursuant to your agreement of November 16,
21 2016, you were to be paid override bonuses on all of
22 the loans listed with the various bullet points
23 above the box checked "no"?

24 MR. PERLOWSKI: Object to the form.

25 A I think we were under -- we thought we

1 were supposed to be paid on those loans.

2 BY MR. HARGROVE:

3 Q Okay.

4 A But, you know, obviously our -- nobody was
5 paid on those loans, not even our branch managers.
6 So we were never paid on those loans after our
7 discussion with our corporate office, and they said
8 nobody gets paid on these loans, so no, we did not
9 get paid on those loans.

10 Q Despite the fact that those loans are not
11 exempted from item 1.4B, you were not paid on those
12 loans?

13 MR. PERLOWSKI: Object to the form.

14 A No, I was not paid on those loans.

15 BY MR. HARGROVE:

16 Q And the same goes for 1.4C, D, and E that
17 are marked "not applicable," correct?

18 MR. PERLOWSKI: Object to the form.

19 A No, I was -- no, I -- what are you asking
20 me?

21 BY MR. HARGROVE:

22 Q What I'm asking you is each of these boxes
23 that are marked not -- let me just ask it
24 individually.

25 All right. The following items will be

1 deducted 1.4C from the override bonus calculation.
2 And it is checked "no, not applicable to this
3 divisional vice president."

4 Do you see that?

5 A Uh-huh.

6 Q Were those items deducted from your
7 override bonus calculation?

8 MR. PERLOWSKI: Object to the form.

9 A At some point, yes, the ASA decimals were
10 deducted from -- yes, they were.

11 BY MR. HARGROVE:

12 Q Okay. Despite the fact your agreement
13 states they would not be?

14 MR. PERLOWSKI: Object to the form.

15 A Clearly.

16 BY MR. HARGROVE:

17 Q Well, let me go back to 1.4B. You said
18 you were never paid on these loans.

19 Did you raise a concern with corporate or
20 with anyone that these loans were not exempted from
21 override bonuses pursuant to your agreement yet you
22 were not being paid the override bonuses?

23 MR. PERLOWSKI: Object to the form.

24 You can answer.

25 A We did, and they explained to us that

1 nobody in the company, no SVPs, no branch managers,
2 nobody is paid on these particular loans.

3 BY MR. HARGROVE:

4 Q Okay. When you say "we did," who is we?

5 A Gina and I.

6 Q When did you and Gina Spearman reach out
7 to corporate to have this conversation?

8 A Oh, goodness, sir, I couldn't -- I don't
9 remember.

10 Q Well, you had a guarantee period, correct?

11 A Yeah, we did.

12 Q And you guys hit that and went past that
13 very quickly, right?

14 A Uh-huh.

15 Q So did you notice that you had not been
16 paid on the loans except for which the box is
17 checked "no" on Section 1.4B?

18 A Yeah.

19 Q Did Ms. Spearman notice that separately or
20 did y'all notice it together?

21 A I don't remember. I don't remember who
22 noticed it first.

23 Q And your testimony is that then you
24 together called someone at corporate?

25 A I don't remember if we called together or

1 if it was separate. It was addressed. Who, what
2 time, what date, I don't remember. It was
3 addressed. It was told to us that we would not be
4 getting paid on those loans and that nobody gets
5 paid on those loans.

6 Q And you accepted that explanation?

7 A Yeah, we did.

8 Q Ms. Spearman, you contend, also accepted
9 that explanation?

10 A Yeah.

11 Q Were you given any document? Did they
12 say, oh, oops, your agreement's wrong, we need to
13 send you a new one?

14 A I -- my understanding is -- I don't know.
15 I don't know the answer to that.

16 Q But your testimony is that Ms. Spearman
17 was just fine not being paid on these loans because
18 corporate said nobody gets paid on these loans?

19 A I can't speak for Mrs. Spearman.

20 Q So did she -- did you have any discussions
21 with her about either or both of you objecting to
22 not being paid override bonuses on these loans?

23 MR. PERLOWSKI: Object to the form.

24 A They said we weren't going to get paid on
25 them.

1 BY MR. HARGROVE:

2 Q Were you okay with not getting paid on
3 those?

4 A I mean, yeah, at the time. I mean, we
5 didn't, like, run to HR or, you know, go...

6 Q Do you know Eric Fellows?

7 A Yes, I do know Eric Fellows.

8 Q Did you find out that Eric Fellows got
9 paid on these loans?

10 MR. PERLOWSKI: Object to form.

11 BY MR. HARGROVE:

12 Q Did you know that?

13 A I don't know if he got paid on override
14 bonus during the guarantee period or if he got paid
15 on these loans. Maybe it was both. I don't
16 remember. I have not been shown any documentation.
17 But I do know that it was brought up, and our
18 corporate office made the decision based on his
19 contractual agreement to pay him during the
20 guarantee period. I don't know if they paid him on
21 the loans or if they just paid him on the guarantee
22 period.

23 Q Okay. Would it upset you if he got paid
24 on those loans and you didn't?

25 A He -- oh. Did he get paid on those loans?

1 Q Well, you said you didn't know whether he
2 got paid on the loans.

3 A No, I'm asking you.

4 Q I'll represent to you that he said he got
5 paid on those loans in his deposition, yes.

6 MR. PERLOWSKI: Object to the form.

7 BY MR. HARGROVE:

8 Q Does that upset you that he got paid on
9 those loans and you didn't?

10 MR. PERLOWSKI: Object to the form,
11 mischaracterizes testimony.

12 BY MR. HARGROVE:

13 Q You can answer.

14 A I get so confused between him and you.

15 Well, it wouldn't seem fair, no, would it.

16 Q Okay.

17 A If that's the case.

18 Q But your testimony is you just accepted a
19 verbal statement from corporate that, hey, no one
20 gets paid on these loans and didn't worry about it
21 beyond there?

22 MR. PERLOWSKI: Object to the form of the
23 question --

24 A They said no.

25 MR. PERLOWSKI: -- asked and answered.

1 A We didn't --

2 MR. PERLOWSKI: Her testimony will speak
3 for itself.

4 BY MR. HARGROVE:

5 Q And Ms. Spearman and you didn't have any
6 conversations subsequent to corporate telling you,
7 oh, no one gets paid on those about not getting paid
8 on these loans?

9 A No, we did have conversation about that
10 after Eric. We did have conversation about that.
11 But, honestly, I did not know until just now that
12 Eric got paid on those loans. I thought it was he
13 was getting paid on loan officers that he hired
14 during the guarantee period.

15 Q Okay.

16 A So if that -- I mean, that is the first
17 that I've known about that. I guess I could have
18 gone back and looked if I really wanted to know, but
19 it wasn't important.

20 Q Well, you, in fact, at least engaged in
21 discussions to potentially engage counsel to sue NAF
22 for not getting override bonuses on these loans,
23 correct?

24 A With Les [sic]?

25 MR. PERLOWSKI: Hold on a second. You're

1 not to reveal any communications with Mr. Watson in
2 this deposition. That's covered by attorney-client
3 privilege. So I'm going to instruct you not to
4 answer that question.

5 BY MR. HARGROVE:

6 Q You actually --

7 MR. PERLOWSKI: You can answer it to the
8 extent that there were nonprivileged conversations
9 about the topic, but that's it.

10 BY MR. HARGROVE:

11 Q You've talked to a lawyer other than Lex
12 Watson with Ms. Spearman about potentially suing NAF
13 for not paying you these --

14 MR. PERLOWSKI: Same --

15 BY MR. HARGROVE:

16 Q -- overrides, correct?

17 MR. PERLOWSKI: Same instruction. You're
18 not to answer the question. That inherently reveals
19 privileged communications. I'm instruct --

20 BY MR. HARGROVE:

21 Q You spoke to Ms. Gibson about potentially
22 suing NAF, correct?

23 MR. PERLOWSKI: Same instruction.

24 BY MR. HARGROVE:

25 Q The privilege is yours. You can --

1 MR. PERLOWSKI: Same instruction.

2 BY MR. HARGROVE:

3 Q -- waive it or you can -- it's your
4 privilege, not his. You can answer the question, or
5 you can stand on the privilege.

6 If you're not answering, just tell me
7 you're not answering. That's fine.

8 A Oh, I'm sorry. I'm not answering the
9 question.

10 Q You and Ms. Spearman have discussed suing
11 NAF over not being paid these override bonuses,
12 correct?

13 MR. PERLOWSKI: You can answer
14 Mr. Hargrove's questions to the extent it does not
15 involve lawyers present.

16 A We did -- I have never hired an attorney
17 to sue New American Funding.

18 BY MR. HARGROVE:

19 Q Okay.

20 A I have engaged legal counsel for their
21 opinion on our contractual agreement mostly for the
22 purpose of ensuring that we were protected when we
23 went into our new agreement with New American
24 Funding. So I have never hired counsel to sue New
25 American Funding.

1 I have hired counsel to review my
2 current -- my contract that I -- or agreement that
3 we have. We did -- I did ask advice on the division
4 vice president or -- will be reduced 5 basis points
5 on candidates sourced internal and external
6 recruiters, it says, no, not applicable, and I was
7 deducted 5 basis points for that.

8 So yes, I asked counsel --

9 MR. PERLOWSKI: Don't reveal
10 communications with counsel.

11 A -- but I did not hire anyone to sue New
12 American Funding.

13 BY MR. HARGROVE:

14 Q But you discussed with Ms. Spearman being
15 involved in a lawsuit for the exact same reasons
16 that she's suing over not being paid these
17 overrides, correct?

18 A I did not -- I did not pursue suing New
19 American Funding.

20 Q Okay. But you agree you engaged in
21 discussions with Ms. Spearman about suing New
22 American Funding for not being paid on these loans,
23 correct?

24 A I have had conversations with Gina about
25 how I think that this is interpreted because we have

1 had two legal -- I've had two legal, Lee Parks and
2 Lex, and they have -- as they walked me through
3 it --

4 MR. PERLOWSKI: Don't reveal your
5 conversations with your counsel.

6 A -- that this is a very complicated
7 agreement, that A doesn't equal -- 1 and 1 doesn't
8 equal 2, that it can be interpreted in many
9 different ways, and that it has a lot of provisions
10 in the agreement.

11 BY MR. HARGROVE:

12 Q So --

13 A That is the counsel that I was given.

14 MR. PERLOWSKI: Again, don't reveal your
15 communications with your legal counsel.

16 BY MR. HARGROVE:

17 Q I want to go back to the question I asked.

18 You discussed with Ms. Spearman, well
19 after that call with corporate, right after you
20 employed, the possibility of suing NAF over these
21 override bonuses, correct?

22 A Would --

23 MR. PERLOWSKI: Object to the form.

24 A Would -- if we sued New American Funding,
25 would they have to pay us these dollars, that is a

1 discussion that we did have. I did not pursue suing
2 New American Funding.

3 BY MR. HARGROVE:

4 Q That was a discussion you and Ms. Spearman
5 had years after this call with corporate, correct?

6 MR. PERLOWSKI: Object to the form.

7 A Years after what conversation?

8 BY MR. HARGROVE:

9 Q Your testimony earlier was that when you
10 weren't paid on these loans, you called corporate,
11 and they said, oh, nobody gets paid on those, and
12 you and Ms. Spearman were okay with that.

13 You recall that testimony?

14 A Yes.

15 Q Okay. But a lengthy time after that, you
16 were having discussions with Ms. Spearman about
17 whether you would participate in this lawsuit,
18 correct?

19 MR. PERLOWSKI: Objection, asked and
20 answered.

21 A That I was having conversations with
22 Ms. Spearman about participating in this lawsuit?

23 BY MR. HARGROVE:

24 Q Yes.

25 A I did not have conversations with

1 Ms. Spearman about participating in this lawsuit.

2 Q Okay. Did you have conversations with her
3 about whether you would pursue action to recover
4 moneys on these loans for which you were not paid
5 overrides?

6 A We talked about it, but we never pursued
7 it. We talked about in a court of law, would they
8 have to pay us after they paid Eric, but on what I
9 thought to be only during the guarantee period. We
10 talked about it, but we did not pursue suing New
11 American Funding.

12 Q Why? Why didn't you pursue suing New
13 American Funding?

14 MR. PERLOWSKI: And again, I don't want
15 you to reveal any privilege communications in that
16 regard. To the extent you can answer without
17 revealing a privileged communication, you can do so.

18 A I don't know.

19 BY MR. HARGROVE:

20 Q How much money was at stake on these
21 overrides that you weren't paid on?

22 A I don't know.

23 Q So your testimony is as we sit here today,
24 you believe you were paid everything you were owed
25 pursuant to your November 21, 2016, agreement?

1 MR. PERLOWSKI: Object to the form.

2 A Listen, I stayed out of the compensation
3 with New American Funding for the most part. I left
4 that a lot up -- I would say probably 80 percent of
5 it to Sarah and Gina because it was a very
6 frustrating process that was very foreign to me.

7 I was outside of my comfort zone in the
8 way that New American Funding paid, so I really got
9 to the point where the level of frustration and the
10 time to break pay down became not worth it to me.
11 So I would tell Sarah just let me know what
12 you're -- just let me know what they're going to pay
13 me.

14 BY MR. HARGROVE:

15 Q You would agree that it was a multiple six
16 figures amount that you would have been paid if you
17 received overrides on these loans that are
18 referenced in Section 1.4B, correct?

19 MR. PERLOWSKI: Object to the form.

20 A I would assume -- I don't know. I'd have
21 to -- I don't even remember the calculation of which
22 we would have gotten paid on those loans, so I'm
23 sure it would be a nice -- it's probably a good sum
24 of money.

25 BY MR. HARGROVE:

1 Q All right. And that just wasn't important
2 enough to you to dig into and make sure you were
3 being paid correctly?

4 A Maybe to you that sounds a little crazy,
5 but at the time, I wanted to enjoy my job more than
6 I wanted to worry about money. And so I found that
7 if I focused on doing my job versus how much money I
8 was going to get paid, I was a lot happier.

9 Q Are you familiar with the term
10 "compensation differential"?

11 A I am, but you're going to need to probably
12 give me a little overview because I forget a lot of
13 these terms. It's been a long time ago.

14 Q Well, if you don't know -- all I'm asking
15 is what your knowledge today.

16 So you don't know what that term means,
17 correct?

18 A Compensation differential. I'm sure I do.
19 I'm sure it had something to do with my pay.

20 Q What are basis points?

21 A As I stated before, basis points are BPs
22 that are usually tied either to pricing or
23 compensation, can be tied to a lot of things. It
24 can be tied to P&Ls. It can be tied to
25 profitability. It can be tied to a lot of things.

1 In the mortgage industry, we break most
2 things down based on basis points.

3 Q Are you aware of any changes being made to
4 your agreement Exhibit Number 3?

5 A You're going to have to direct me.

6 Q Are you aware of any changes subsequent to
7 this agreement that we've been looking at?

8 Did NAF make any changes to the agreement
9 that you're aware of?

10 A When?

11 Q At any point.

12 A Yes.

13 Q Okay. Tell me when they changed the
14 agreement.

15 A In -- sometime in early '19. I believe it
16 may have been --

17 Q Early '19.

18 A -- February.

19 Q Okay. What changed in February 2019?

20 A In February 2019, NAF advised Gina and I
21 that we would no longer receive marketing dollars,
22 that if we wanted to participate in marketing
23 dollars -- or if we wanted to market, use marketing
24 dollars, it had to come from our own compensation.

25 Q Okay. All right. And we'll get into --

1 that was after the leadership meeting, correct?

2 A I don't know which leadership meeting
3 you're referring to.

4 Q Do you recall a leadership meeting in 2019
5 where there was discussion by the NAF leadership
6 team of a \$30 million misallocation of funds?

7 A Yeah, they met with us individually, they
8 didn't meet with us as a team, to review that
9 misallocation.

10 Q Okay. Tell me what they told you when
11 they reviewed the misallocation.

12 A That they misallocated \$30 million between
13 CM1 and CM2.

14 Q All right. Do you know what CM1 or CM2
15 are?

16 A No. I didn't -- no, I didn't know.

17 Q Were there any documents you saw about
18 this \$30 million misallocation?

19 A No.

20 Q Would it surprise you that NAF has denied
21 in pleadings that there ever was any such
22 misallocation in this case?

23 A From my recollection, that's what we were
24 told.

25 Q And that was the basis of y'all having to

1 eat these marketing expenses, correct?

2 MR. PERLOWSKI: Object to the form.

3 A Yes.

4 BY MR. HARGROVE:

5 Q The \$30 million misallocation was why they
6 told you you would need to start paying marketing
7 expenses, correct?

8 A Yes, sir.

9 Q Okay. We'll circle back to that a little
10 more in a minute, but I want to -- you said there
11 was the 2019 change.

12 Any other change to your agreement
13 Exhibit 3 other than the 2019 change after the
14 misallocation you were told occurred and you would
15 have to pay marketing expenses?

16 MR. PERLOWSKI: Object to the form.

17 A We were going to have to absorb all PEs
18 over 7/8 on conventional loans and I think it was 1
19 on government, but I'm not a hundred percent sure.
20 I just remember 7/8 on conventional. I think 1 on
21 government, but I'm not a hundred percent sure.

22 BY MR. HARGROVE:

23 Q And this was at the same time with that
24 marketing change, correct?

25 A Yes, it was.

1 Q Any other changes to your agreement up to
2 the point that the March 2020 agreement was signed?

3 MR. PERLOWSKI: Object to the form.

4 You can answer.

5 A Could you repeat that for me?

6 BY MR. HARGROVE:

7 Q Sure.

8 We talked about Exhibit 3, and I asked you
9 if there were changes, and you told me about the
10 changes after the leadership meeting that we'll get
11 into a little bit more -- a little bit more after
12 our next break.

13 Now, what I want to know is were there any
14 other changes to the agreement other than the ones
15 you just told me about prior to -- obviously there
16 was a March 2020 new agreement signed. So I want to
17 make sure I understand the universe of changes up to
18 and including the one in March of 2020.

19 A The changes that I remember are the
20 changes that New American Funding said that they're
21 no longer going to pay any marketing dollars and
22 that we would have to absorb PEs. That's what -- if
23 there are more, I don't remember.

24 Q Okay.

25 MR. HARGROVE: I think now might be a good

1 time to take a lunch break.

2 MR. PERLOWSKI: That sounds good.

3 (Recess 12:21-1:07 p.m.)

4 BY MR. HARGROVE:

5 Q Ms. Allison, we're back on the record, and
6 you actually still have in front of you Exhibit
7 Number -- which number is that one?

8 A 2.

9 Q 2. Okay.

10 If you'll flip to page 352 on the bottom
11 right of Exhibit 2. I wanted to ask you a couple
12 more questions about this document before we move
13 on.

14 So back in 2019, November 16, when you
15 sent this e-mail, the last full -- well, the last at
16 least partial sentence reads: I know it feels like
17 everything is about money, and, yes, the money is
18 one component, but the bigger questions we have been
19 asking that seems to frustrate everyone is how does
20 the P&L working going forward.

21 Did I read that correctly?

22 A I think you read it word for word.

23 Q Okay. Earlier in your deposition you
24 testified you were focused on job happiness and not
25 money.

1 Was that the case when you sent this
2 e-mail back November 16 of 2019, still?

3 A I think that we wanted -- I wanted to
4 understand the details of the new P&L platform that
5 we were going to.

6 Q And the reason you wanted to understand
7 the details was because that's what your
8 compensation was based on, correct?

9 A Well, it is what our compensation is based
10 on, but it's also kind of -- a P&L is kind of like
11 your report card, right.

12 Q Uh-huh.

13 A So it tells you how you're performing as
14 it relates to not only profitability but how you're
15 managing expenses, how you're managing your PE
16 behavior, how you're managing your production, how
17 you're managing your refis versus purchase, how
18 you're managing to, you know, your -- the complexity
19 of balancing your business, whether that be, you
20 know, conforming to government or, again, refi to
21 purchase, your LO behavior, your expense behavior.
22 It covers a lot of the data details in which we
23 place metrics on a lot of our leadership. So it
24 goes deep -- a P&L goes much deeper than just
25 profitability.

1 Q And if those metrics are good, you're
2 going to make more money, right?

3 A If those metrics are good, everybody makes
4 more money.

5 Q Okay.

6 A So this P&L model is not just around --
7 this P&L model was not just around Gina and I's
8 compensation, but it was around our entire
9 leadership team's compensation as well. So we have
10 a fiduciary responsibility to look out for everyone
11 in the Southeast, not just ourselves.

12 Q The loans that you were not paid override
13 bonuses that we looked at earlier on Exhibit --
14 Exhibit 3 --

15 A Uh-huh.

16 Q -- the category that you testified
17 overrides were not paid on, did those overrides not
18 being paid have anything to do with anyone's
19 compensation other than you and Ms. Spearman?

20 A I don't -- no, it doesn't. Once we dug in
21 to find out that, you know, our branch managers were
22 not getting paid on those loans as well, it really
23 wouldn't make sense for Gina and I to get paid on
24 them.

25 Q So the branch managers -- so if you were

1 getting -- my question to you is if you had been
2 getting overrides on those loans from Section 1.4B,
3 would that have affected anyone's compensation other
4 than your own?

5 MR. PERLOWSKI: Object to the form.

6 A Well, absolutely it would have. Then the
7 branch managers would have benefited from that as
8 well, right, so then they would have been paid on
9 those loans as well.

10 BY MR. HARGROVE:

11 Q Okay. So that fiduciary duty you
12 mentioned, did you fulfill that by digging into this
13 agreement and checking in to being paid on these
14 loans?

15 MR. PERLOWSKI: Object to the form.

16 A Say that --

17 BY MR. HARGROVE:

18 Q Sure.

19 A Try answering that -- try asking that a
20 different way.

21 Q You testified earlier that with regard to
22 the P&L, since that affected everyone on your team's
23 compensation, you had a fiduciary duty to them to
24 make sure you had a good understanding of it,
25 correct?

1 A Absolutely.

2 Q All right. And these loans on 1.4B that
3 you were not paid on, you just testified had you
4 been paid on those, that would have benefited
5 everyone on the team's compensation, correct?

6 A Not everyone on the team, only the branch
7 managers.

8 Q Okay. So it would have benefited the
9 branch managers had those loans been paid on,
10 correct?

11 A If their agreements stated that they
12 should have been paid on them.

13 Q Okay. And --

14 A But I think it's kind of a moot point.

15 Q And why is it a moot point?

16 A Because the -- they corrected our
17 agreement, so, I mean, it's a moot point. It's not
18 even -- it's not even in relation to our agreements.

19 Q You say "they corrected our agreements."
20 Who is "they"?

21 A Corporate.

22 Q And "our agreements," whose agreements are
23 you referring to?

24 A Well, I shouldn't remember to Gina's
25 agreement. I don't know. On my agreement, it was

1 corrected that I would not get paid on these loans.

2 Q Okay. When was it corrected?

3 A I don't know. Sometime early '17.

4 Sometime first/second quarter of '17.

5 Q How was it corrected?

6 A I think it's by Schedule 1.

7 Q Didn't I ask you before the break about
8 any changes to your agreement, and all you told me
9 about was the 2019 changes after the leadership
10 meeting?

11 MR. PERLOWSKI: Object to the form,
12 mischaracterizes testimony.

13 You can answer.

14 A Yes, I -- we didn't ever get paid on those
15 loans.

16 BY MR. HARGROVE:

17 Q Let me go back to my question. Before the
18 break I asked you about the universe of changes to
19 your agreement.

20 Do you recall that?

21 A Yes.

22 Q Okay. And do you recall telling me about
23 changes in 2019 related to marketing and pricing
24 exceptions?

25 A Yes. This was prior to '19.

1 Q But when I asked you earlier, I asked you
2 to tell me about every change in your agreement, and
3 you told me about none between the agreement and
4 2019 then, correct?

5 MR. PERLOWSKI: Object to the form.

6 A I don't remember all the changes that we
7 had to our agreements. We got Schedule 1s all the
8 time. Every time we hired a individual to the team,
9 we got a new Schedule 1. It changed on every
10 Schedule 1 that we received.

11 BY MR. HARGROVE:

12 Q You didn't tell me about any of that
13 before the lunch break, did you?

14 A No, I didn't.

15 MR. PERLOWSKI: Object to form. Testimony
16 will speak for itself.

17 BY MR. HARGROVE:

18 Q And the testimony that speaks for itself
19 was I asked you for the universe of changes, and you
20 didn't tell me anything about any Schedule 1s, you
21 only told me about --

22 A I told you about --

23 MR. PERLOWSKI: Hold on one second.

24 That's patently misleading. That wasn't
25 the question you asked, and she specifically said

1 she didn't recall all the changes before the lunch
2 break. We can go back and read the transcript, but
3 we're not going to do this misleading what she said
4 stuff.

5 BY MR. HARGROVE:

6 Q Now that you've had the opportunity to
7 have a lunch break and consult with your counsel,
8 now you remember Schedule -- Schedule 1s from 2017,
9 correct?

10 A Well, I didn't spend much time with my
11 counsel because I do have a job outside of this
12 deposition, so I spent time working and returning
13 phone calls, but it's just a known fact that we all
14 had a lot of Schedule 1s.

15 Every -- I still get Schedule 1 -- or, you
16 know, Schedule 1s when we hire a new employee. I
17 could not keep up -- I could not tell you every
18 possible change over the last five and a half years.

19 Q When new employees are hired, is it a
20 Schedule 1 or Schedule 4?

21 A Back then I don't know.

22 Q Okay.

23 A I think it was -- from my recollection, it
24 was a Schedule 1.

25 Q Did you provide Lex Watson with all of

1 those Schedule 1s that you now contend changed your
2 agreement?

3 A I have --

4 MR. PERLOWSKI: Object -- hold on --

5 A No, I didn't.

6 MR. PERLOWSKI: -- one second.

7 She's not going -- we're not going to talk
8 about privileged communications here. We keep on
9 going down this road. We're not doing it. If we
10 keep on going down the road of invading privileged
11 communications, we're going to stop this.

12 BY MR. HARGROVE:

13 Q Ms. Spearman was involved in the
14 communications and copied on all of them with
15 Mr. Watson, correct?

16 MR. PERLOWSKI: Ms. Spearman can't waive a
17 privilege for Ms. Allison.

18 MR. HARGROVE: She absolutely can. She
19 waived it.

20 MR. PERLOWSKI: No, she can't.

21 MR. HARGROVE: It's waived for everybody.

22 MR. PERLOWSKI: No, she can't. No, she
23 cannot.

24 MR. HARGROVE: She can absolutely waive --

25 MR. PERLOWSKI: No, she cannot. I suggest

1 you look that up because we did last night.

2 A Ms. Spearman's not afraid to waive
3 (inaudible).

4 MR. PERLOWSKI: And we're not doing it.

5 MS. GIBSON: I'm sorry, was that --

6 BY MR. HARGROVE:

7 Q I'm sorry, what were you saying? Can you
8 repeat what you said on the record?

9 A I said it -- it appears that Ms. Spearman
10 has no issues waiving any confidentiality.

11 Q And tell me what confidentiality you're
12 referring to.

13 A I shouldn't have made the comment.

14 Q Now you've made the comment, so tell me
15 what confidentiality you were referring to.

16 A Well, I think Ms. Spearman is so fixated
17 on winning this case that just a mere phone call has
18 to get reported to her attorneys.

19 Q So that phone call was supposed to be
20 confidential? The fact you called her was supposed
21 to be confidential?

22 A Within the realm of a friendship, you
23 actually would think that there's some respect to
24 the friendship. But clearly throughout this
25 process, there's been zero.

1 Q Have you talked -- is your employer aware
2 that you're making calls to my client that you deem
3 to be confidential communications?

4 A I'm not saying confidential about this
5 situation.

6 MR. PERLOWSKI: Again, I'm going to
7 instruct you --

8 THE WITNESS: Okay.

9 MR. PERLOWSKI: -- not to reveal any
10 privileged communications you may have had with NAF
11 because we keep on going down that road.

12 BY MR. HARGROVE:

13 Q Sarah Laprade, she wasn't represented by
14 Mr. Watson, correct?

15 A No.

16 Q Let me hand you Exhibit 4.

17 (Plaintiff's Exhibit 4 was marked for
18 identification.)

19 BY MR. HARGROVE:

20 Q And I'll ask you if you recognize
21 Exhibit 4.

22 MR. PERLOWSKI: Has this been produced?

23 MR. HARGROVE: It has.

24 MS. GIBSON: It has been produced.

25 MR. PERLOWSKI: When?

1 MR. HARGROVE: Hang on. I can find you a
2 Bates numbered version of it.

3 MS. GIBSON: It was produced on --

4 MR. PERLOWSKI: Yesterday? One of the --

5 MS. GIBSON: -- on the 11th.

6 MR. PERLOWSKI: -- late surprises?

7 MS. GIBSON: No.

8 MR. HARGROVE: If you want us to take a
9 break and I'll get you a Bates-labeled copy of it.

10 MR. PERLOWSKI: I want to understand if
11 it's been produced or not.

12 MS. GIBSON: It has --

13 MR. HARGROVE: It has.

14 MS. GIBSON: -- been produced.

15 MR. PERLOWSKI: Well, then I --

16 MS. GIBSON: You've gotten two
17 productions.

18 MR. PERLOWSKI: Do you think I'm going to
19 literally remember every document that's been
20 produced of the thousands of pages of documents?
21 You've given me a non-Bates page document --

22 MS. GIBSON: We're representing to you --

23 MR. PERLOWSKI: -- and you produced
24 documents as recently as, what, yesterday.

25 MS. GIBSON: It was a duplicate production

1 of a production that was made last week, so yes.

2 MR. PERLOWSKI: Conveniently after
3 Ms. Spearman's deposition.

4 Take your time to look at it, Kelly.

5 For the purpose of the record, Exhibit 4
6 is an e-mail from Lex Watson to MaryBeth Gibson on
7 November 11th, 2021, at 11:41 a.m., forwarding
8 communication with Ms. Laprade to Ms. Watson [sic]
9 of the same date.

10 MS. GIBSON: I'll find you the Bates.

11 MR. PERLOWSKI: I'm also going to flag for
12 purposes of the record that we're going to be
13 seriously looking at whether lead counsel is a
14 witness in this matter based on the way this
15 testimony and the theories that are being pursued,
16 so I'm just going to put you on notice of that.

17 MR. HARGROVE: Okay.

18 BY MR. HARGROVE:

19 Q Let me know once you've had a chance to
20 look at that.

21 MR. HARGROVE: Henry, just for the record,
22 my apologies for not having the Bates-stamp version.

23 MR. PERLOWSKI: It's fine.

24 MR. HARGROVE: It's Spearman 1464 and
25 thereafter.

1 MR. PERLOWSKI: Okay.

2 A I've reviewed it.

3 BY MR. HARGROVE:

4 Q You've reviewed Exhibit 4? Okay.

5 And Sarah Laprade is -- at least -- I
6 don't know if she is now, but as of September 16,
7 2019, was your executive assistant, correct?

8 A Correct.

9 Q And you directed her to send the
10 attachment that is attached to Exhibit 4, correct?

11 A Yes.

12 Q All right. And what is attached to this
13 e-mail is the exact same document that has already
14 been introduced in this deposition as Exhibit 3,
15 correct?

16 A Yes.

17 Q I want to make sure I got the number
18 right.

19 A Yes, you're right.

20 Q All right. And there are no additional
21 documents other than what's in Exhibit 3, correct,
22 attached to this e-mail?

23 A No.

24 Q There are no other schedules attached to
25 this e-mail, correct?

1 A I don't know that this is everything that
2 she sent.

3 Q Okay.

4 A I have no way of knowing that.

5 Q All right. Well, if Ms. -- do you have
6 any reason to believe Mr. Watson would send an
7 e-mail to -- send this e-mail without everything
8 that was attached to it?

9 MR. PERLOWSKI: Object to the form, calls
10 for speculation.

11 A Maybe Sarah didn't understand that she was
12 supposed to send all the schedules or maybe Sarah
13 doesn't even have all the schedules. They didn't go
14 to Sarah; they went to us.

15 Q So --

16 A And, I mean, she says: Attached is
17 Kelly's original agreement with NAF.

18 Q And the purpose of retaining Mr. Watson
19 was to have him compare the original agreement with
20 the proposed 2020 agreement, correct?

21 A Correct.

22 MR. PERLOWSKI: Again, you can answer
23 without revealing privileged communications. That's
24 a standing instruction, but I'm going to keep on
25 reminding you because we keep on going down this

1 road.

2 A It appears that Jan actually forwarded
3 something to our attorney as well.

4 BY MR. HARGROVE:

5 Q Are you aware of any communication where
6 you sent Mr. Watson any additional documents for his
7 consideration?

8 A I didn't send Mr. Watson any
9 communication. I relied on Sarah to do that.

10 Q At your direction, correct?

11 A Right. Sarah -- if I asked Sarah to send
12 him my original agreement as stated, then Sarah did
13 exactly what I asked her to do, which is to send my
14 original agreement.

15 Q So you didn't think it was important for
16 an attorney evaluating the agreement you had in
17 place versus what was being proposed to see these
18 additional schedules which you contend changed your
19 agreement?

20 A Did Gina send schedules to Lex?

21 MR. HARGROVE: Can you read back my
22 question?

23 (The record was read by the reporter as
24 follows:

25 "Q So you didn't think it was important

1 for an attorney evaluating the agreement you had in
2 place versus what was being proposed to see these
3 additional schedules which you contend changed your
4 agreement?")

5 A The purpose of us having Lex was -- my
6 purpose was to ensure that all my provisions that I
7 had worked with Lee Parks on my original agreement
8 stayed with the new agreement. That was my
9 motivation.

10 BY MR. HARGROVE:

11 Q So that would then include --

12 A Schedule --

13 Q -- Schedule 1, Section 1.4B, correct?

14 A I don't recall that any of the Schedule 1s
15 covered any of my provisions.

16 Q Well, you just testified that you wanted
17 Lex to make sure everything that was in your
18 original agreement carried over.

19 Was that the word you used? I don't want
20 to put words --

21 A Yes. And this is my original agreement.

22 Q Okay. All right.

23 A The provisions that I wanted him to
24 protect me on are in my original agreement, not my
25 Schedule 1.

1 Q So you don't consider the Schedule 1 to be
2 part of the agreement?

3 A The Schedule 1s as we hired loan officers,
4 no, is not a part of my original agreement. I get a
5 Schedule 1 every time I hire a loan officer. The
6 Schedule 1s when I hire a loan officer has nothing
7 to do with the provisions that were in my original
8 contract.

9 Q How about Schedule 4s, did you get any
10 Schedule 4s?

11 A I don't -- I'd have to look to see what a
12 Schedule 4 is. What is a Schedule 4? There's no
13 Schedule 4 in here.

14 Q When a new loan officer is hired, are you
15 sure it's a Schedule 1, not a Schedule 4?

16 A Maybe it is a Schedule 4.

17 Q Okay.

18 A So if you know the answer, then you can
19 tell me what a Schedule 4 is.

20 Q Well, this -- I get -- today I got to find
21 out what you know. What I --

22 A I don't know what a Schedule 4 is.

23 Q So if you received Schedule 4s but not
24 Schedule 1s, do you contend those changed your
25 compensation?

1 A I don't know because I don't know what a
2 Schedule 4 looks like.

3 Q No Schedule 4s were included in what Sarah
4 sent to Lex, correct?

5 A I don't know what a Schedule 4 is.

6 MR. HARGROVE: And I have the Bates number
7 wrong. It's actually 1381 for this exhibit. So my
8 apologies.

9 MR. PERLOWSKI: For Exhibit 4?

10 MR. HARGROVE: Yeah.

11 MR. PERLOWSKI: 1381? Okay.

12 MR. HARGROVE: 1381.

13 BY MR. HARGROVE:

14 Q Let's change gears a little bit. I want
15 to go back to the February 2019 leadership meeting
16 and the discussion of the misallocation of funds.

17 Who all was involved in that discussion
18 you told me about earlier today?

19 A I think we went through this; Christy
20 Bunce, Jon Reed, Jan --

21 Q All right.

22 A -- myself, Gina.

23 Q Okay.

24 A And I don't really remember who else was
25 there.

1 Q That was an in-person meeting --

2 A Maybe Jim Muth. I don't know. I have no
3 idea.

4 Q At that point that that discussion was
5 being had after this leadership meeting, was it your
6 understanding that the Southeast region was
7 profitable or unprofitable?

8 A They told us that we were profitable.

9 Q Okay. And when were you told you were
10 profitable?

11 A On several occasions.

12 Q Who told you you were profitable?

13 A Jan, Jon, Christy.

14 Q Anybody else?

15 A I don't remember.

16 Q What about the Arvielos, you ever have any
17 discussion about profitability for the Southeast
18 region with either of them?

19 A I don't remember.

20 Q At some point, were you told later that
21 the Southeast region was, in fact, not profitable?

22 A I feel like our C -- I don't know that we
23 weren't profitable. I don't think our CM was where
24 they wanted it. I don't remember.

25 Q Can you tell me was CM is?

1 A Company margin.

2 (Off-the-record discussion.)

3 BY MR. HARGROVE:

4 Q So the point -- who was involved in the
5 discussion about the company margin not being where
6 NAF wanted it to be?

7 A From my recollection, that would be Jan,
8 Jon, Christy.

9 Q Okay. And was this a discussion that took
10 place at that same leadership meeting or was that
11 something that occurred before or after?

12 A I don't remember.

13 Q Do you remember the first time you were
14 told that the company margin was not what was
15 expected?

16 A Exactly? No, I don't remember. I don't
17 remember what meeting that was in.

18 Q Was that discussion about the company
19 margin not being what was expected in any way
20 related to the \$30 million misallocation?

21 A They never related the two. The two were
22 two separate conversations.

23 Q Did you ever get any understanding from
24 management of the details of the misallocation
25 beyond that it was something classified CM1 as

1 opposed to CM2 I believe is what you told me
2 earlier?

3 A No.

4 Q Did you ask anyone?

5 A I think we asked in the meeting, but I
6 don't really remember -- today I don't even remember
7 their response.

8 Q Let me hand you a document that I'm
9 marking as Exhibit 5.

10 (Plaintiff's Exhibit 5 was marked for
11 identification.)

12 BY MR. HARGROVE:

13 Q This one does have the Bates label on it.
14 I'll ask you to take a look. It's a three-page
15 document. Just let me know once you know whether
16 it's something you are familiar with or not.

17 A Okay.

18 Q And do you recognize these e-mails?

19 A I do.

20 Q There's initially an e-mail about a
21 conference call dated Monday, March 18, 2019,
22 correct, on the third page?

23 A Yes.

24 Q And it says, "Can you guys get on my
25 conference line," correct, from Christy Bunce?

1 A Uh-huh.

2 Q Do you recall this conference call from
3 Monday, March 18th, of 2019?

4 A I do not.

5 Q This would have been after that February
6 leadership meeting, correct?

7 A I don't remember the date of the
8 February -- I mean, I'm not even sure that the
9 meeting that we had at corporate was in February.

10 Q Let's look at page 2 --

11 A Okay.

12 Q -- of this document, e-mail from you to
13 Christy Bunce, Jan Preslo, Jon Reed, Patty Arvielo,
14 Rick Arvielo, and Gina Spearman.

15 Do you see that?

16 A Uh-huh.

17 Q All right. And it reads: Good morning.
18 We jointed NAF two years ago. In February it was
19 revealed to us --

20 A Yeah. Okay. Perfect.

21 Q So does that refresh your recollection as
22 to when the leadership meeting took place?

23 A Yes.

24 Q And that would be February, correct?

25 A February.

1 Q So this e-mail then obviously took place
2 in March of 2019 because that was after the meeting,
3 correct?

4 A Uh-huh.

5 Q In reviewing -- in reviewing the e-mail,
6 do you recall what the reason you felt the need to
7 send this e-mail was?

8 A Yes, after -- while Gina and I were at
9 corporate after the meeting in which they told us
10 that they were cutting all marketing and making some
11 changes, we met with Jon Reed at the corporate
12 office because we thought that versus managing to
13 individual loans as it related to PEs, that if we
14 just did a weighted average PE across the board, it
15 would just make it a lot simpler for everybody
16 involved.

17 And then Jon Reed thought that was a good
18 idea, and we -- my -- my opinion of our conversation
19 with Jon at corporate was that he actually really
20 liked that idea and that we were going to pursue
21 that idea.

22 And so we had several conversations with
23 Jon -- I shouldn't say several. I remember one on
24 our way to Greenville or Charlotte, and it appeared
25 that we were going to go down a weighted average

1 approach versus a per-loan approach to pricing. And
2 then Jon informed us that we weren't going to do
3 that.

4 I felt as though it was going to be
5 extremely cumbersome to keep up with a per-loan
6 pricing exception versus a weighted average, so
7 that's what prompted this.

8 Q All right. Would you have to keep up with
9 the per-loan or is that something corporate would
10 keep up with?

11 A It was something that we were all going to
12 have to keep up with. It was a very manual process.
13 There wasn't a report that we could pull. It was an
14 extremely manual process.

15 Q And why would it have mattered whether you
16 kept up with the per-loan amount; what would that
17 have affected, if anything?

18 A It's just a very manual process. It's
19 very -- it's just -- it's a lot of work, and I felt
20 it was unnecessary work when we could just do a
21 weighted average. And it's a very easy metric, you
22 meet once a month, and did you exceed this weighted
23 average, if you exceeded the weighted average, then
24 reduce that amount from our comp.

25 The per-loan when you're doing hundreds

1 and hundreds and hundreds of loans a month seemed
2 like more work than necessary.

3 Q Would corporate have kept up with the
4 per-loan if it had gone the per-loan route?

5 A It did go the per-loan route.

6 Q Okay. So was that something corporate was
7 going to keep up with?

8 A We all kept up with it. Again, a very,
9 very manual labor intensive process.

10 Q What was the role of your office in
11 keeping up with it versus corporate's role in
12 keeping up with it?

13 A Sarah kept up with it in an effort to
14 ensure that we lined up with corporate on the PEs in
15 which we were absorbing to ensure that our reports
16 lined up.

17 Q So corporate was keeping up with it, and
18 Sarah was keeping up with it independently to verify
19 the accuracy of corporate's figures, correct?

20 A I think she was actually working with
21 corporate to ensure that when they sent over the
22 report, that we had either got all the loans and
23 that maybe corporate didn't miss anything, right,
24 because we wanted to ensure that we kept the
25 integrity of the agreement.

1 Q And if it was not kept up with, then
2 there's the potential your office would lose out on
3 compensation, correct?

4 A Well, I think -- if we didn't keep up with
5 it?

6 Q Let me go back. Y'all weren't just going
7 to take corporate's word for it; you were tracking
8 your own to make sure the numbers lined up, correct?

9 A Well, we tracked it because it's a very
10 large -- the way that we were paid is basically a
11 three-, four-page commission sheet that Sarah had to
12 go through on a monthly basis which was a very
13 manual process anyways.

14 The loans that we didn't get paid for were
15 on those, and Sarah would review those loans.
16 Sometimes corporate made a mistake and they were
17 overpaying us and she would say, hey, you're
18 overpaying us. Sometimes they made a mistake and
19 weren't paying us correctly on a loan.

20 Again, because it was such a manual
21 process, it opened itself to a lot of mistakes on
22 both sides.

23 Q In light of your earlier testimony that
24 the happiness of your job was more important than
25 the compensation, why did you have Sarah go through

1 that exercise of verifying the accuracy of the
2 corporate records?

3 A Because somebody had to do it, and I don't
4 like doing it.

5 Q Why did somebody have to do it?

6 A Because it's commission statements. You
7 have to review the commission statements.

8 Q Because you want to make sure that you're
9 compensated correctly, right?

10 A Yes, or to make sure that we weren't
11 overpaid because sometimes that happened.

12 Q Let me refer you -- let's look at the
13 second page of this. I want to go to the second
14 full paragraph.

15 The first sentence says: We made
16 commitments to them -- I'll read -- regardless of
17 the delayed resolve, we are obligated to our team.
18 We made commitments to them two years ago based on
19 the collective agreement with NAF corporate.
20 Although NAF corporate is retracting on the
21 employment agreement with myself and Gina, we cannot
22 condone doing the same to our team/family that have
23 aligned themselves with our leadership for many
24 years.

25 Did I read that correctly?

1 A Word for word.

2 Q Can you tell me how was corporate
3 retracting on the employment agreement with yourself
4 and Gina as of March 19, 2019?

5 A At the time, I felt that they were
6 retracting on their agreement to pay the marketing
7 dollars and then adding that we were going to cover
8 PEs over 1 percent for government and 7/8 for
9 conforming. My feeling was that they were
10 retracting their agreement. That's a feeling, not a
11 legal statement.

12 Q But that's what you felt at that point,
13 that they were retracting on the agreement?

14 A Clearly, that's what I wrote.

15 Q That's what you told the executives,
16 including the Arvielos, correct?

17 A Yes. They are a part of the executive
18 team, the Arvielos.

19 Q Tell me what you mean when you say
20 "they're a part of the executive team."

21 A They're the CEO and the president.

22 Q So just so I understand, what you contend
23 they were retracting was the marketing expenses and
24 the pricing exceptions from your agreement, correct?

25 A Yes.

1 Q Was there a discussion about a 90-day
2 period for these marketing expenses and pricing
3 exceptions after that leadership meeting?

4 Do you recall any discussion about these
5 were only going to be in effect for 90 days?

6 A I feel like there was something said. Who
7 said it, when it was said, I don't know. I do feel
8 like it was, like, we'll revisit this. I don't know
9 who said it and when it was said.

10 Q How about any document, are you aware of
11 any document amending your agreement with regard to
12 the marketing costs and pricing exceptions?

13 A No, I am not aware of any documentation.

14 Q Did it ever revert back to the agreement
15 that your e-mail says NAF retracted?

16 MR. PERLOWSKI: Object to the form.

17 You can answer.

18 A I guess it did at some point. I don't
19 really remember when it did. And I wish I could
20 tell you, but it's been so many years. I don't --
21 at some point, they said, okay, we're going to give
22 you guys -- all divisions get \$10,000 a month for
23 marketing.

24 BY MR. HARGROVE:

25 Q Okay.

1 A Which was very helpful.

2 Q Was that while Ms. Spearman was still
3 employed?

4 A Yes.

5 Q So tell me, what were the changes that
6 ultimately were orally made by NAF to the marketing
7 from your employment agreement?

8 MR. PERLOWSKI: Object to the form.

9 A Well, NAF, in my agreement, had agreed to
10 pay 7 and a half basis points per loan towards
11 marketing dollars.

12 BY MR. HARGROVE:

13 Q Right.

14 A And then they said they're not paying any
15 marketing dollars.

16 Q Now, when you said they said, that was
17 orally, correct?

18 A Well, I think --

19 MR. PERLOWSKI: Object to the form.

20 A I actually think they even put that in
21 writing. I read somewhere that it included
22 Atlanta's Best New Homes. I just read that
23 somewhere.

24 BY MR. HARGROVE:

25 Q Was that in an e-mail?

1 MR. PERLOWSKI: Take your time if you need
2 to.

3 She's looking at other exhibits we marked
4 today.

5 BY MR. HARGROVE:

6 Q Look at the paragraph above the one we
7 were going over.

8 MR. PERLOWSKI: Where are we, Travis?

9 MR. HARGROVE: Page 2.

10 MR. PERLOWSKI: Of Exhibit 5?

11 MR. HARGROVE: Yes.

12 MR. PERLOWSKI: Okay. Got it.

13 A I read it somewhere too. Let's see. Yes:
14 You and Gina will be obligated to cover all
15 marketing costs including Atlanta's Best New Homes.

16 BY MR. HARGROVE:

17 Q Okay. That's on page 1 of the e-mail,
18 correct?

19 A Yes.

20 Q The reason I'm asking, I can see it, but
21 if it's not on the record then --

22 A I understand.

23 Q -- then we won't know.

24 A I understand.

25 Q All right. And 7 and a half basis points

1 that went away, how much in dollars was that on
2 average every month?

3 A I'd have to go back and look at what we
4 were funding, but it's a really easy number, what
5 your funding times 7 and a half basis points.

6 Q Would it have been a number close to
7 \$10,000 or would it have been significantly higher?

8 A Oh, significantly higher.

9 Q Like 100,000? 200,000?

10 A I would --

11 MR. PERLOWSKI: Object to the form.

12 You can answer.

13 A I would be remiss to throw a number out
14 there on a monthly basis, but probably, like, 5- to
15 \$600,000 a year I'm guessing.

16 BY MR. HARGROVE:

17 Q The other change was pricing exceptions,
18 correct?

19 A Uh-huh.

20 Q Can you walk me through what the changes
21 were to pricing exceptions?

22 A When we came to New American Funding, they
23 gave us a 200 basis points threshold for PE
24 tolerances. When they made the change in February
25 of 2019, we -- we had a hundred basis points on

1 government. And anything that was approved over a
2 hundred basis points was taken out of our -- was
3 reduced from our comp on government. And anything
4 over 7/8 on conventional was reduced from our comp.

5 Q And was that a change that stayed in
6 effect permanently?

7 A Gosh, how long did that stay in effect. I
8 don't know the answer to that.

9 Q Did you -- and I want to go -- with regard
10 to the marketing, did you sign any document about
11 the marketing policy being changed?

12 A Unless it's a Schedule 1, I'm not aware of
13 it.

14 Q How about the pricing exceptions, did you
15 sign any document about that?

16 A I'm not aware that I did.

17 Q Did you receive any written notification
18 about the pricing exceptions changing?

19 A Yes, Wednesday, March 20th, 2019.

20 Q The e-mail that we've been looking at,
21 Exhibit 5?

22 A Uh-huh.

23 Q Did you -- did you have any concerns about
24 the marketing expense change or the pricing
25 exceptions change?

1 A Yes, I did have concern that Gina and I
2 wouldn't make enough money to cover it all, then
3 what would happen then.

4 Q Did you have any discussions with
5 Ms. Spearman about those concerns?

6 A I'm sure I did.

7 Q Do you recall the details of any of those
8 discussions?

9 A Ms. Spearman and I had a lot of
10 conversations. I don't remember all the detail.

11 Q While all this was going on, did you
12 explore leaving NAF for any other potential
13 employer?

14 A While this was going on, we -- I did
15 entertain listening to what other companies were
16 doing as it related to P&L models. That is what we
17 were told in early '19, that we would be going to a
18 P&L model.

19 Patty Arvielo, along with Christy Bunce,
20 asked us to gather P&Ls that -- different P&L
21 platforms and send them to corporate because at that
22 time, we had not -- we had not determined what type
23 of P&L model we were going to go on.

24 There's many P&L models within our
25 industry, so we -- we did gather and send. And

1 during that time, I was interested to see what --
2 not only were we gathering information for
3 corporate, but I was also very interested to see how
4 other companies were creating P&L models, how long
5 they had been on them, if they originated that P&L
6 model and then found it -- that they needed to
7 change, was it net, was it split, how many P&L
8 models had they had.

9 A lot of times in this industry we start
10 down one path of a P&L model and we find out that it
11 doesn't work, and we change.

12 Q So what did you do to gather information
13 on other companies' P&L models?

14 A I talked to them, had them -- had several
15 companies send me P&L models.

16 Q Okay. Which companies did you talk to?

17 A I talked to HomeBridge, I talked to
18 Cardinal, I spoke with Guild, and there was one
19 other. I did send the Academy P&L model.

20 Q Okay. So --

21 A I can't -- I think -- I don't know.
22 Maybe --

23 Q So when you talk --

24 A Maybe there were others; I don't know.

25 Q When you talked with HomeBridge, was that

1 in person or by telephone?

2 A Oh, I'm sorry, HomeBridge. Yeah.

3 Q HomeBridge.

4 A Rick Floyd, no, I talked to him in person.
5 We've been -- I've known Rick forever.

6 Q Where is Rick Floyd located at HomeBridge?

7 A He's not at HomeBridge any -- well, yeah,
8 it is HomeBridge.

9 Q When he was with HomeBridge, where was he
10 physically located?

11 A In Atlanta.

12 Q In Atlanta? Okay.

13 So did you drive to his office for that
14 meeting?

15 A No, we met at a restaurant.

16 Q Okay. And did you tell -- what did you
17 tell him the purpose of the meeting with -- you said
18 Rick Floyd?

19 Did I get his name right?

20 A You did.

21 Q What did you tell Mr. Floyd the purpose of
22 the meeting was?

23 A Exploring P&L models.

24 Q Okay. And was Mr. Floyd happy to share
25 HomeBridge's P&L models with you?

1 A Yeah. He was very happy to do so.

2 Q Okay.

3 A Oh, Angel Oak was the other company.

4 Q Angel Oak?

5 A Angel Oak.

6 Q Angel Oak.

7 So Mr. Floyd, how did he give you -- did
8 he give you documents of these P&L models?

9 A Uh-huh.

10 Q And what did you do with those documents?

11 A I don't remember.

12 Q Did you e-mail them to anyone at NAF?

13 A I may have shared them with Patty or Tony
14 Blodgett.

15 Q All right. If --

16 A We were all sharing a lot at that time.

17 Q So you shared a lot of e-mails that had
18 P&L models from other companies with executives at
19 NAF?

20 A I know we shared at least one or two.

21 Q Okay. Which one or two did you share with
22 them?

23 A I don't know.

24 Q How did you share those? Was it by
25 e-mail, was it --

1 A By e-mail.

2 Q Okay. When would those e-mails have been
3 sent?

4 A I don't know.

5 Q Were these PDFs of these models from these
6 other companies?

7 A I mean, I don't know.

8 Q How did you get the documents -- and we're
9 starting off with Rick Floyd.

10 How did he get the documents to you about
11 the P&L models?

12 A He probably e-mailed them to me.

13 Q Okay. At your NAF e-mail address?

14 A No, probably at my Builder Queen address.

15 Q Is there a reason you would have been
16 using your Builder Queen e-mail address to receive
17 that information as opposed to your NAF e-mail
18 address?

19 A Yes.

20 Q What was that?

21 A Well, Tony Blodgett almost got fired for
22 going out and getting P&L models, and I didn't want
23 to get fired.

24 Q Well, you had been instructed to go and
25 get P&L models, though, by your superiors at NAF,

1 correct?

2 A Yes, but it didn't turn out that way once
3 we started turning them in.

4 Q Didn't turn out --

5 A They thought that we were out looking to
6 leave the company, so I didn't feel comfortable
7 after what happened to Tony.

8 Q So which person from NAF told you to go
9 gather P&L models?

10 A Patty and Christy.

11 Q So Patty and Christy told you go get P&L
12 models that you later e-mailed to them you said,
13 correct?

14 A Uh-huh.

15 Q All right. So why were you uncomfortable
16 with your NAF e-mail address being used to receive
17 the documents that you had been asked to obtain?

18 A Because Tony Blodgett got fired for
19 talking to other companies about P&L models, as I
20 stated before.

21 Q Had he been instructed to obtain P&L
22 models from other companies like you had?

23 A Yes, we all were instructed to gather P&L
24 models. If we had P&L models or we knew people that
25 had P&L models, that they wanted to review them and

1 figure out what was the best approach for New
2 American Funding.

3 Q So did the executives then not stand up
4 and say, hang on, I asked this gentleman to go get
5 these P&L models, don't fire him?

6 A We weren't involved in his firing.

7 Q Okay. Well, how did you come to have an
8 understanding that he was fired for obtaining P&L
9 models from other companies that he had been
10 instructed to obtain?

11 A Because he called me and said that he was
12 fired and talked his way back into a job.

13 Q Okay. He said he was fired and then
14 talked his way back into a job before you obtained
15 P&L models from --

16 A No, at the same time.

17 Q Okay. So how did he tell you he had
18 talked his way back into a job?

19 A I don't remember. He just told me he
20 talked his way back into his job.

21 Q So despite the fact that he was able to
22 talk his way back into a job, you were still
23 concerned you would be fired if you had these P&L
24 models you had been asked to obtain sent to your NAF
25 e-mail address?

1 A Yes, I didn't...

2 Q So would Rick Floyd -- if we were to speak
3 with Rick Floyd, he would not say you were
4 interviewing for a job, correct?

5 MR. PERLOWSKI: Object to the form, calls
6 for speculation.

7 BY MR. HARGROVE:

8 Q You didn't tell Rick Floyd you were
9 interviewing for a job, correct?

10 A No, I didn't tell Rick Floyd I was
11 interviewing for a job.

12 Q You didn't tell him --

13 A I didn't know that Rick Floyd had a job
14 that I should be interviewing for.

15 Q You didn't tell Rick Floyd you had any
16 interest in making a move from NAF, correct?

17 A I talked to Rick Floyd about his P&L model
18 and what they were doing with their approach. Rick
19 Floyd already had my position filled by a gentleman
20 by the name of Todd Greak. He didn't have my
21 position available.

22 MR. HARGROVE: Can you read my question
23 back?

24 (The record was read by the reporter as
25 follows:

1 "Q You didn't tell Rick Floyd you had
2 any interest in making a move from NAF, correct?")

3 BY MR. HARGROVE:

4 Q So I appreciate the answer, but could you
5 answer my question?

6 A I don't remember telling Rick Floyd that I
7 wanted to leave NAF and come to HomeBridge.

8 Q Did you tell Rick Floyd you were looking
9 to leave NAF?

10 A I don't remember if I told Rick Floyd I
11 was looking to leave NAF. I did tell Rick Floyd I
12 was looking to go to a P&L model.

13 Q So if we were to depose Rick Floyd, he
14 wouldn't tell us that you approached him under the
15 auspices of trying to make a move from NAF, correct?

16 MR. PERLOWSKI: Object to the form, calls
17 for speculation.

18 A I don't know what Rick Floyd would tell
19 you.

20 BY MR. HARGROVE:

21 Q Let's talk about Cardinal. What were your
22 discussions with Cardinal?

23 A My discussion with Cardinal was what their
24 P&L model looked like.

25 Q And who did you speak with at Cardinal?

1 A We spoke with -- I don't remember if his
2 name was Jared or Jason.

3 Q All right.

4 A Or if it even started with a J.

5 Q When you met with Jared or Jason or
6 whatever the person's name was, you said "we."

7 So was Ms. Spearman at that meeting too?

8 A She's already said that she was at that
9 meeting.

10 Q How did you know she was already -- how
11 did you know she's already said she was at that
12 meeting?

13 A Because I was told she said she was at
14 that meeting.

15 Q And I don't want to go into
16 attorney-client privileged information, but where
17 did you learn that?

18 A During my pre-deposition.

19 MR. PERLOWSKI: I'm going to instruct you
20 again not to reveal privileged communications during
21 the deposition today.

22 BY MR. HARGROVE:

23 Q So where was the meeting with Cardinal,
24 where did it take place?

25 A In Greenville or Charlotte.

1 Q Okay. And you live in Marietta, correct?

2 A Uh-huh.

3 Q Did you drive or fly to Greenville or
4 Charlotte?

5 A I think we drove.

6 Q That's about a two-and-a-half-hour ride,
7 roughly?

8 A I think it's further than that.

9 Q Okay. So the purpose of you driving to
10 Greenville or Charlotte to meet with Cardinal was to
11 obtain P&L information as per the instructions of
12 the NAF executives?

13 A To explore other P&L models.

14 Q You weren't trying to see whether Cardinal
15 had any opportunity for you to move over there,
16 correct?

17 A I did not want to go to Cardinal.

18 Q When you met with Cardinal, did you tell
19 whatever the individual's name was that you were
20 looking to make a move from NAF?

21 A I don't remember what I told them.

22 Q Did NAF provide you with any -- or did
23 Cardinal provide you with any P&L documents?

24 A They did.

25 Q How did they provide those to you?

1 A I think they sent them to my Builder
2 Queen.

3 Q And did you tell Cardinal that you wanted
4 these because NAF was looking for P&L information to
5 base your compensation on?

6 A No, I wasn't that blunt in taking up
7 president, vice president's time to tell them that I
8 was doing reconnaissance work for my current
9 company, so I wasn't that honest with them.

10 Q Okay. So essentially what you were
11 instructed to do was to do reconnaissance on NAF's
12 competitors and what their pay models were?

13 A No, we weren't instructed to do that. If
14 we had them, to provide them. I made a decision to
15 engage with other companies to see what their P&L
16 models looked like. That was my decision alone.
17 Nobody at New American Funding instructed me to go
18 and do that. If you have them, if you can get them,
19 send them to us.

20 Q Did --

21 A I made a decision to go out and seek
22 understanding of what other companies' P&L models
23 look like.

24 Q Did you tell anyone other than
25 Ms. Spearman at NAF that you were going to meet with

1 HomeBridge --

2 A Who?

3 Q -- Mr. Floyd?

4 Did you tell anyone other than
5 Ms. Spearman at NAF you were going to meet with
6 Mr. Floyd?

7 A I don't think so.

8 Q How about the meeting with Cardinal in
9 either Greenville or Charlotte, did anyone at NAF
10 other than Ms. Spearman know you were having that
11 meeting?

12 A I don't think so.

13 Q And, again, you communicated with Cardinal
14 through your Builder Queen e-mail address, correct?

15 A Uh-huh.

16 Q What is the Builder Queen e-mail address?
17 Can you give me that address?

18 THE WITNESS: Do I have to give him my
19 personal e-mail address?

20 MR. PERLOWSKI: He's -- unfortunately,
21 he's entitled to that. And by the way, it's on
22 Exhibit 3.

23 MR. HARGROVE: It's on Exhibit 3?

24 MR. PERLOWSKI: It is.

25 MR. HARGROVE: Okay.

1 MR. PERLOWSKI: I remember seeing it
2 today, so it's on Exhibit 3.

3 BY MR. HARGROVE:

4 Q Go ahead and give it to me just so I've
5 got it on the record.

6 A builderqueen1@gmail.com.

7 Q And do you still maintain that Builder
8 Queen e-mail address?

9 A I do.

10 Q Is that -- is it just a regular Gmail
11 address or is it on some sort of server?

12 A It's just a regular Gmail.

13 Q Okay. And all these communications you
14 had with HomeBridge, Cardinal, Guild, Academy, or
15 Angel Oak, were those all to the Builder Queen
16 e-mail address?

17 A I think so.

18 Q Tell me about Guild. What -- did you do
19 reconnaissance work on Guild's P&L models?

20 A I just had a conversation.

21 Q Who did you have the conversation with at
22 Guild?

23 A I don't really even remember.

24 Q Where is Guild located?

25 A I don't know.

1 Q How did you know -- so did you have a
2 phone conversation with Guild?

3 A Uh-huh.

4 Q How did you know what number to call?

5 A I didn't call that number; they called me.

6 Q Okay. So was there only one call where
7 they called you and that was the extent of your
8 communications with Guild?

9 A We all get a lot of recruiting calls, a
10 lot of recruiters call, and I like to ask a lot of
11 questions and find out how they do things.

12 Q Did you have any communications with Guild
13 after the recruiter called you?

14 A No.

15 Q So Guild, the universe is one phone call
16 from a recruiter and that was it?

17 A No, I just said the recruiter called a
18 couple times.

19 Q Okay. Was there any exchange of
20 information by e-mail with the representative from
21 Guild?

22 A I don't remember.

23 Q If there was, would it have been to the
24 builderqueen1@gmail.com e-mail address?

25 A Yes.

1 I mean, I can talk -- I'm an independent
2 agent. I can talk to anyone that I so choose.

3 Q I'm not saying you can't. What I'm just
4 doing is finding out about these -- finding out
5 about these as part of the case.

6 Let's talk about Academy. What were your
7 discussions with Academy?

8 A I just forwarded Patty my old P&L from
9 Academy.

10 Q Okay. So there weren't any discussions
11 with Academy; it was just forwarding a P&L from when
12 you worked at Academy, correct?

13 A That's what I said.

14 Q All right. You didn't approach anyone at
15 Academy or ask for any further information, correct?
16 Correct?

17 A No, I did not.

18 Q Okay. Haven't had any discussions with
19 anyone at Academy about -- well, let me strike that.

20 Since you have been at NAF, have you had
21 any discussions with anyone at Academy?

22 A Since I've been at NAF?

23 Q Uh-huh.

24 A Yes, catching up with people that I know
25 there.

1 Q And when was the last time you had a
2 conversation with -- catching up with someone that
3 you know at Academy?

4 A I don't know.

5 Q Did you have any conversations catching up
6 with anyone you know from Academy around the early
7 2019 time when you were doing this reconnaissance
8 work on P&Ls for other companies?

9 A I don't know.

10 Q Did you have any written communications
11 with anyone at Academy during the time you were
12 doing this reconnaissance work on P&Ls for other
13 companies?

14 A I don't remember.

15 Q If you did have any such communications,
16 would they have been to the builderqueen1@gmail.com
17 e-mail address?

18 A I don't remember.

19 Q So it could have been at your NAF e-mail
20 address?

21 A I don't remember.

22 Q Do you have any e-mail addresses other
23 than your NAF e-mail address and your
24 builderqueen1@gmail.com e-mail address?

25 A I don't.

1 Q Have you ever had, since you've been at
2 NAF, any e-mail addresses other than your NAF e-mail
3 address and your builderqueen1@gmail.com e-mail
4 address?

5 A I don't remember.

6 Q You don't remember if you've had any other
7 e-mail addresses?

8 A I don't remember.

9 Q All right. Tell me every other e-mail
10 address you remember that you might have had.

11 A I don't remember.

12 MR. PERLOWSKI: Since she started at NAF
13 or ever? That question was unlimited in time.

14 MR. HARGROVE: Yeah, well, she said she
15 doesn't remember whether she's had any other than
16 those two since she's been at NAF.

17 MR. PERLOWSKI: I was just asking if the
18 other question was unlimited in time.

19 MR. HARGROVE: Yeah, the other question's
20 unlimited because she said she didn't know.

21 BY MR. HARGROVE:

22 Q So my question is what other e-mail
23 addresses have you had in the past since you don't
24 remember time-wise NAF --

25 A Every company that I've been at, I've had

1 an e-mail address.

2 Q How about e-mail addresses not -- that are
3 not company e-mail addresses?

4 A Not that I remember.

5 Q Okay. Do you work on a laptop computer or
6 do you work on a desktop at the office?

7 A Both.

8 Q Both. All right.

9 How long have you had the laptop computer
10 that you have at present?

11 A Since early '19. Or maybe -- no, August
12 of '19.

13 Q August of '19.

14 How about the desktop that you have, how
15 long have you had that?

16 A I don't know.

17 Q The laptop you had prior to August of '19,
18 do you still have that laptop?

19 A No.

20 Q What happened to that laptop?

21 A It went back to corporate.

22 Q Did you use your laptop or desktop --
23 strike that.

24 You have -- the two computers you have are
25 a laptop issued by corporate and a desktop that I

1 assume is also issued by corporate at your office,
2 correct?

3 A Uh-huh.

4 Q Do you have any personal computers? Any
5 computers other than those two?

6 A I don't.

7 Q How about iPads or tablets, do you have
8 any of those?

9 A I do.

10 Q All right. Do you use those to review
11 e-mails for the builderqueen1@gmail.com e-mail
12 address?

13 A I do not.

14 Q So do you use the laptop that you have
15 issued from corporate to view the
16 builderqueen1@gmail.com address?

17 A I don't. I use my husband's computer.

18 Q Okay. And your husband's computer is --
19 is that located at your house?

20 A (Nods head affirmatively.)

21 Q And is that laptop -- is that a laptop or
22 a desktop?

23 A It's a laptop.

24 Q What kind of laptop is it?

25 A It's a Dell.

1 Q Okay. How long has he had that laptop?

2 A I don't know.

3 Q Is that the only computer that you use to
4 view your builderqueen1@gmail.com e-mails?

5 A Uh-huh. Sometimes I might go in from
6 mine. I don't really know. I mean, I don't really
7 look at it that often.

8 Q Okay. Well, when you were doing this
9 reconnaissance work and sending these P&Ls back and
10 forth to that address, were you using your husband's
11 computer?

12 MR. PERLOWSKI: Object to the form.

13 A I don't think so.

14 BY MR. HARGROVE:

15 Q Okay. What computer were you using?

16 A I was using my computer, and then when
17 Tony got fired, I thought it was best to go to my
18 husband's computer.

19 Q Angel Oak, who did you -- tell me about
20 your communications with Angel Oak.

21 A Mike Fierman.

22 Q All right.

23 A Really, I don't know if I talked to Mike
24 Fierman during that time or prior to us going to New
25 American Funding. I was just thinking about that.

1 I don't remember if that was -- I think that was
2 prior to us going to New American Funding. I don't
3 remember.

4 Q All right. If you corresponded with Mike
5 Fierman while you were at NAF, would it have been
6 from the Builder Queen e-mail address?

7 A I think so.

8 Q Let's change gears. I want to talk now
9 about Tennessee and Virginia. One of your --

10 MR. PERLOWSKI: We've been going for an
11 hour and 20 minutes.

12 MR. HARGROVE: Yeah, let's take a break.

13 (Recess 2:19-2:34 p.m.)

14 BY MR. HARGROVE:

15 Q I want to talk about -- now that we're
16 back into it -- the expansion.

17 One of your charges when you became
18 employed with NAF was to grow the southeastern
19 territory, correct?

20 A Correct.

21 Q And that was not only monetarily but also
22 geographically, correct?

23 A Correct.

24 Q And you expanded into multiple other
25 states from Georgia, correct?

1 A Yes.

2 Q All right. Which states did you expand
3 NAF into under your watch?

4 A North Carolina, South Carolina, Alabama,
5 Tennessee, Florida.

6 Q And under your --

7 A And Virginia.

8 Q Under your leadership -- Tennessee and
9 Virginia were under your leadership initially but
10 are not now, correct?

11 A Correct.

12 Q Tell me about what went into starting up
13 the Tennessee and Virginia NAF territories.

14 A We hired, business developed, branded our
15 names in those states.

16 Q When you expanded into these other
17 territories, was there any sort of investment made
18 by you and Ms. Spearman?

19 A Yes.

20 Q All right. Tell me about the investment
21 that was made.

22 MR. PERLOWSKI: Object to the form. I was
23 late to the last one as well.

24 But go ahead.

25 A We participated in, you know, obviously

1 all the marketing dollars. We participated in some
2 of the hiring and the terms that maybe New American
3 Funding thought were too rich, so they asked us to
4 participate in the dollars.

5 BY MR. HARGROVE:

6 Q Okay. And in participating in the
7 dollars, and if you look at Exhibit 4, one of the --
8 and you can just look at this, one of the things you
9 said is: I personally have had \$93,000 deducted
10 from my personal pay for new hires that I agreed to
11 invest alongside NAF.

12 It's on page 352.

13 A Of 4?

14 Q Of Exhibit 4?

15 MR. PERLOWSKI: That's not Exhibit 4.

16 MR. HARGROVE: I'm sorry.

17 MR. PERLOWSKI: I think it's 2.

18 BY MR. HARGROVE:

19 Q 2. Exhibit 2. Look at page 352,
20 second-to-last paragraph.

21 A 352?

22 Q Uh-huh. Second-to-last paragraph, second
23 sentence, I was just showing it to you, the sentence
24 that says: I personally had \$93,000 deducted from
25 my personal pay.

1 A Uh-huh.

2 Q Is that part of what you're talking about
3 in the dollars that were expended by you in growing
4 the Virginia and Tennessee territories?

5 A Yes.

6 Q Was the -- was the investment limited to
7 the \$93,000 referenced in Exhibit 2 or were there
8 other moneys expended by you and/or Ms. Spearman in
9 growing those territories?

10 MR. PERLOWSKI: Object to the form.

11 A I don't know. I mean, it appears that I
12 asked Sarah to send a complete breakdown of the
13 expenses. I don't remember.

14 BY MR. HARGROVE:

15 Q Okay. Do you think there were more
16 expenses than the 93,000?

17 A I'm sure there was.

18 Q Okay. When you and Ms. Spearman set out
19 to expand into Tennessee and Virginia, did you have
20 an expectation of earning those dollars back through
21 the business generated from growing it?

22 A Everyone does.

23 Q Everyone does meaning yes?

24 A Yes, of course.

25 Q And at some point, were those

1 territories -- were those territories profitable
2 during the time they were still under your and
3 Ms. Spearman's leadership?

4 A I don't know. I'd have to go back and
5 look at that. I have no idea.

6 Q So you don't know whether you ever reaped
7 any of the benefits of the moneys expended to expand
8 into those territories?

9 A No.

10 MR. PERLOWSKI: Object to the form.

11 BY MR. HARGROVE:

12 Q Did any of -- my understanding is
13 Tennessee and Virginia were removed by NAF from your
14 territory, correct?

15 A Yes, they were.

16 Q Tell me the circumstances that led to --
17 we'll start off with Tennessee being removed from
18 the territory.

19 A They were both removed at the same time.

20 Q Okay. Walk me through how they were both
21 removed then.

22 A Again, we had a phone call with Christy
23 Bunce I do believe sometime in November, and she
24 stated that we would no longer be in charge of --
25 well, we would no longer -- Tennessee and Virginia

1 would no longer fall under our division.

2 Q Okay. And did that upset you?

3 A Of course it did.

4 Q Why did it upset you?

5 A Because I didn't understand why they were
6 doing it.

7 Q Okay. Did you come to an understanding of
8 what NAF's rationale for removing those two states
9 from your territory was?

10 A They said that it had been requested by
11 Michelle, Eric, and Janet that they no longer wanted
12 to work under the Southeast.

13 Q Was there any discussion about why they
14 never wanted to -- no longer wanted to work with the
15 Southeast?

16 A No, I don't think they really went into
17 detail. It was just that's the way it was. I mean,
18 it was just matter of fact. It was a matter-of-fact
19 conversation with no detail.

20 Q All right. Were those branches under your
21 direction long enough for you to recoup the moneys
22 that had been laid out to get them up and going?

23 MR. PERLOWSKI: Object to the form.

24 A No. No.

25 BY MR. HARGROVE:

1 Q But for your and Ms. Spearman's work in
2 Tennessee and Virginia and the investments you made,
3 would those branches have been successful?

4 MR. PERLOWSKI: Object to the form.

5 A Say that again.

6 BY MR. HARGROVE:

7 Q Sure.

8 In the absence of the time and monetary
9 investment in Tennessee and Virginia made by you and
10 Ms. Spearman, would those branches have been
11 possible?

12 A I don't know. I can't answer that
13 question.

14 Q Would they have been as successful?

15 A I don't know. I really can't answer that
16 question.

17 Q Well, do you think you and Ms. Spearman
18 did a good job getting those offices up and going?

19 A Yeah, I think we did a fine job.

20 Q And do you believe you had those offices
21 based on the investments of time and money you had
22 put in ready-to-be-profitable branches for NAF?

23 A I feel like they would have followed suit.
24 I don't know -- I don't have the data, but I feel
25 like everything that we did was always a success and

1 always returned a decent profit for the company.

2 Q Do you feel like you are entitled to
3 recoup the monetary investments you made in getting
4 those states up and going?

5 A We asked for it. I mean, if you don't
6 ask, you don't, you know -- you know, nothing
7 ventured, nothing gained, but they didn't do
8 anything with that, so I moved on.

9 Q But you did ask for it, correct?

10 A Yes, we did ask for it.

11 Q Do you know how much you asked for?

12 A I don't remember. I really don't. I
13 don't remember.

14 Q I want to go to March of 2020 and talk
15 about the -- this is around -- well, leading up to
16 March 2020 after the leadership meeting and the
17 reconnaissance work you did on the other mortgage
18 companies, did that lead ultimately to changing to a
19 profit and loss model?

20 A It did.

21 Q All right. And can you tell me about the
22 discussions leading up to changing to a profit and
23 loss model?

24 A My gosh, there were so many. I mean,
25 there were so many conference calls and meetings

1 and -- I mean, honestly, there were so many. I
2 couldn't even tell you how many calls that we had,
3 how many reviews that we had.

4 Q Who did you have the calls with, these
5 many, many calls?

6 A Mostly -- I mean, Rick was -- Rick Arvielo
7 was on a few, mostly Scott Frommert --

8 Q Okay.

9 A -- and Jon Reed. I don't remember Jan
10 Preslo being involved in many of them, but, again,
11 my recollection -- it's been a long time. I felt
12 like most of it was around Jon Reed and Scott
13 Frommert.

14 Q And --

15 A And maybe Christy Bunce. I really -- I
16 feel like most of it was with Scott and Jon.

17 Q And ultimately leading up to, you were
18 provided with a draft document, correct?

19 A A draft of the P&L model?

20 Q Uh-huh.

21 A Correct.

22 Q And you and Ms. Spearman, in an effort to
23 continue your business relationship with NAF,
24 retained Lex Watson to review that, correct?

25 MR. PERLOWSKI: Could you please read that

1 question back?

2 (The record was read by the reporter as
3 follows:

4 "Q And you and Ms. Spearman, in an
5 effort to continue your business relationship with
6 NAF, retained Lex Watson to review that, correct?")

7 MR. PERLOWSKI: You can answer that --
8 again, don't reveal privileged communication, but
9 you can answer that question.

10 A Correct.

11 BY MR. HARGROVE:

12 Q Okay. Did you have concerns going into
13 this P&L model about the transparency of NAF's
14 profit and loss figures?

15 A Yes.

16 Q What were those concerns?

17 A The concerns were really based on the fact
18 that we had a P&L, but the questions that I had,
19 again, if you're going to manage to a P&L, I want to
20 be able to see the numbers that make up the P&L. I
21 want to see behind the scenes on the numbers that
22 make up the P&L.

23 So a lot of our discussion -- the majority
24 of our discussion was around if you have operations
25 expense, I want to be able to click on, you know,

1 that dollar figure or operations expense and see
2 what makes up those operations expenses or marketing
3 expenses or LO compensation expenses. I wanted to
4 be able to see the numbers behind the P&L.

5 Q Were you ever given the access to the
6 numbers behind the P&L?

7 A No. We as a company are working towards
8 that today, but during that time that you're
9 speaking of, no.

10 Q You had a meeting with Lex Watson,
11 Ms. Spearman, Mr. Frommert, Mr. Reed, and a CPA in
12 September of 2019 to go over the P&L model document,
13 correct?

14 A That's correct.

15 Q And the reason Lex Watson was there at
16 that meeting was because you and Ms. Spearman wanted
17 to work to continue your business relationship with
18 NAF, correct?

19 A That's correct.

20 Q And prior to that meeting, you received a
21 proposed draft of a new Schedule 1, correct?

22 A I think we did. I'm sure you're going to
23 show it to me.

24 Q Let me see here.

25 And after receipt of that -- I'm going to

1 hand you Exhibit -- I'm going to hand you Exhibit 6
2 and ask if you recognize this as Mr. Watson's
3 redline of --

4 MS. GIBSON: I'm going to give you the
5 Bates number.

6 MR. PERLOWSKI: Okay. I just wanted to
7 know where I was going.

8 MS. GIBSON: I just know someone printed
9 those exhibits.

10 MR. HARGROVE: Yeah, my fault.

11 MR. PERLOWSKI: It's all right. It's
12 fine.

13 (Plaintiff's Exhibit 6 was marked for
14 identification.)

15 MR. HARGROVE: 1216 is the Bates on that.

16 MR. PERLOWSKI: Thank you.

17 (Off-the-record discussion.)

18 BY MR. HARGROVE:

19 Q Do you recognize Exhibit 6 as the redline
20 version that Mr. Watson did of that initial
21 document?

22 A Yes.

23 Q And do you recall looking at this in the
24 redline what concerns, if any, you had about the --
25 about Exhibit 6?

1 MR. PERLOWSKI: Ms. Allison, again, I'm
2 going to caution you on the privilege instruction,
3 but you can go ahead and answer. Mr. Hargrove asked
4 you about your concerns relative to Exhibit 6.

5 A I think that Lex covered all of our
6 concerns.

7 BY MR. HARGROVE:

8 Q The concerns that are shown in the
9 redline?

10 A Or they were either our concerns or his
11 concerns.

12 Q Okay. Gotcha.

13 Was there a slide show shown at this
14 meeting about the new compensation model?

15 A There was.

16 Q Have you ever seen a copy of that slide
17 show since the meeting?

18 A Not that I recall.

19 Q Did you receive an electronic copy of that
20 slide show?

21 A I don't remember.

22 Q Okay. Do you have any reason to know why
23 that slide show -- strike that.

24 Do you know if that slide show still
25 exists today?

1 A I don't know.

2 Q Do you know who prepared the slide show?

3 A I assume Scott Frommert did, but I didn't
4 ask directly who created it.

5 Q Was Mr. Frommert the person who was
6 operating the PowerPoint presentation?

7 A I think so.

8 Q That slide show showed a comparison of
9 your November 2016 agreement and the new proposed
10 Schedule 1, correct?

11 A I think so.

12 Q It did not show any other purported
13 schedules or changes to the November 2016 agreement,
14 did it?

15 A I don't think so. I honestly don't
16 remember what the slide show showed. I don't
17 remember it. I just remember we had three choices.

18 Q No unsigned schedules were circulated at
19 that meeting or in the slide show, correct?

20 A I don't remember if there were schedules
21 in the slide show.

22 Q And you don't know whether you received a
23 copy of that slide show after the fact or before?

24 A I definitely didn't before. I don't think
25 I did after. I'm not -- I'm not a hundred percent

1 sure.

2 Q There was a CPA at that meeting, correct?

3 A Yes.

4 Q Who was that CPA?

5 A Oh, boy. I don't remember.

6 Q Did you retain --

7 A It may have -- I don't know. I really
8 don't know.

9 Q Did you retain the CPA?

10 A I'm sure I did.

11 Q Would it have been the person who handles
12 your personal taxes?

13 A It may have been.

14 Q Does the same person handle your personal
15 taxes now as handled them back in 2019?

16 A Yes.

17 Q Who is that person?

18 A We use a firm over in Roswell. Mike -- I
19 wish I could tell you. I don't remember.

20 Q You don't know the name of the firm in
21 Roswell that handles your taxes?

22 A I know. You're just going to think,
23 right? Mike. Let me see if I have Mike's name on
24 here.

25 I don't know. I have to tell you that my

1 husband handles a lot of...

2 Q You said -- where in Roswell is the office
3 located?

4 A I don't know. I have never been there. I
5 don't get involved in the dollars and cents. My
6 husband handles all of that. I'm sorry. I sign our
7 taxes every year, and I don't pay attention.

8 Q Do you review the return before it's
9 submitted to the IRS?

10 A You want -- no, I don't.

11 Q Okay. So ultimately after the meeting --
12 this one is Bates labeled.

13 I'm going to hand you Exhibit 7.

14 (Plaintiff's Exhibit 7 was marked for
15 identification.)

16 BY MR. HARGROVE:

17 Q And I'll ask you if this is ultimately the
18 Schedule 1 that was agreed to.

19 (Off-the-record discussion.)

20 BY MR. HARGROVE:

21 Q My question was: Do you recognize this as
22 the final Schedule 1 that was ultimately agreed to?

23 A Yes.

24 Q Is there a version that is signed by you
25 or is this -- or do you know?

1 A They told us that we didn't need to sign
2 it.

3 Q Who's "they"?

4 A Corporate.

5 Q Who from corporate?

6 A I think it was Scott and Jon said that our
7 signature wasn't necessary.

8 Q Was it handed to you, e-mailed to you?
9 How did you receive it?

10 A I believe it was e-mailed to us.

11 Q Okay. I want to change gears a little bit
12 and talk about -- you testified earlier after
13 discussion of the change to a profit model, you did
14 not explore changing employers, you just did some
15 reconnaissance work, correct?

16 A No, I -- Gina and I clearly moved forward
17 with New American Funding's P&L model.

18 Q And, ultimately, Ms. Spearman left New
19 American Funding, correct?

20 A Yes.

21 Q How did you find out that Ms. Spearman was
22 leaving New American Funding?

23 A She called me.

24 Q All right. And when did she call you?

25 A I don't remember if it was March or April.

1 It was sometime in -- I think it was April.

2 Q And how soon before her departure from NAF
3 did she call you?

4 A The day before.

5 Q All right. And tell me about that
6 conversation.

7 A She just said that she didn't want to work
8 with New American Funding anymore.

9 Q Okay.

10 A And that she really didn't know what she
11 wanted to do, but that she wanted to take some time
12 and explore what she wanted to do.

13 Q And what did you tell her?

14 A I need a break.

15 Q Sure. That's okay.

16 (Recess 3:03-3:06 p.m.)

17 MR. HARGROVE: Can you read her back the
18 question?

19 (The record was read by the reporter as
20 follows:

21 "Q And what did you tell her?")

22 A I told her that I loved her and I wanted
23 her to be happy.

24 BY MR. HARGROVE:

25 Q Okay. Anything after that?

1 A I don't know.

2 Q Did she say anything else?

3 A I don't know. I don't remember.

4 Q Did you have any discussion about whether
5 you might also leave NAF?

6 A We had a discussion about the fact that I
7 would never -- I would not leave the team. I would
8 not leave our team.

9 Q Okay. Did you have any discussion about
10 taking your team somewhere other than NAF?

11 A At the time of Gina leaving, I did say
12 that I wanted to get -- I needed to get the team
13 through our -- I mean, obviously we were in the
14 middle of a -- beginning of a national pandemic.

15 Q Uh-huh.

16 A And I said that I couldn't -- couldn't
17 leave the team, and I wanted to -- I had to see it
18 through.

19 Q Were you thinking about leaving the team
20 at that point?

21 A Was I thinking about leaving the -- no, I
22 wasn't going to leave our team at that point.

23 Q Were you trying to find a way to move the
24 team elsewhere from NAF at that point?

25 A No, it was in the middle of a national

1 pandemic.

2 Q Had you explored moving the team elsewhere
3 than NAF before --

4 A I have never spoken to anyone on our team
5 about leaving New American Funding outside of Gina
6 Spearman.

7 Q How about talk to anybody outside the team
8 of leaving New American Funding, including Gina
9 Spearman?

10 A I talked to Gina. I just said I talked to
11 Gina Spearman.

12 Q About leaving NAF?

13 A I didn't -- we didn't talk about leaving
14 NAF. We talked about options that were out there
15 that were more suitable. In the end, as Gina even
16 stated in an e-mail to corporate, that, you know, we
17 never intended on leaving New American Funding.

18 Q Uh-huh.

19 A That e-mail was sent from Gina and had
20 Eric and Michelle and Christy Bunce and Jan Preslo
21 and several other people on the e-mail that we never
22 had intentions of leaving New American Funding.

23 Q Okay. And you, in fact, didn't even
24 discuss leaving New American Funding, correct?

25 A Gina and I of course discussed it.

1 Q Tell me about the discussions.

2 A We did not discuss it with our team.

3 Q Okay.

4 A And as I stated, if Gina and I were
5 serious about leaving New American Funding, we would
6 have gathered our team together and spoke to them
7 just like we did when we were leaving Caliber to go
8 to New American Funding.

9 There were high levels of frustration,
10 some things happened that we didn't think were fair,
11 and it would create conversations between partners
12 that normal partners would have.

13 Q Tell me --

14 A And we made -- we had those conversations.

15 Q Tell me about the conversations you had
16 with Ms. Spearman about potentially leaving NAF.

17 A I told Gina that I don't agree with the
18 decisions that NAF has made, but I wasn't sure that
19 I -- I didn't know what I wanted to do with -- with
20 the -- my career. I was very honest with that. I
21 don't know if I want to continue doing mortgages. I
22 don't know.

23 I was in the middle of a national
24 pandemic, and it makes you think your life through
25 very differently. I didn't know if I even wanted to

1 entertain the mortgage business after the pandemic
2 was over. I just know that I had to get our team
3 through it.

4 So we had lots of conversations about --
5 yeah, I mean, you know, you're not happy about
6 things that are going on. You have conversations
7 that are between two partners and you think your
8 friend. So yes, we had conversations. Did we act
9 on those conversations? No, we did not.

10 Q Did you -- did you inform Ms. Spearman
11 that to the extent you were talking to any of the
12 other mortgage companies, that that was just
13 reconnaissance for NAF as opposed to efforts to look
14 for another --

15 A I didn't say it was reconnaissance for
16 NAF. NAF didn't require us to do that. As I stated
17 before, it was reconnaissance for me to understand
18 what was out there and to get an idea of the
19 different platforms that were out there prior to us
20 going to what we finally determined to be this
21 compensation.

22 Q Did you tell Ms. Spearman that any of
23 those visits made, for instance, to Greenville and
24 Charlotte, that the purpose of that for you was not
25 to explore other opportunities but was, in fact,

1 just reconnaissance?

2 A To explore what was out there. You can
3 call it reconnaissance. You can call it whatever
4 you want. We were exploring other platforms of P&L
5 agreements. There are so many.

6 Q But you definitely made it clear to
7 Ms. Spearman that in no way was speaking to any of
8 these folks an effort to potentially leave NAF,
9 correct?

10 A I don't think Ms. Spearman and I went that
11 deep in conversation about that. It's not like we
12 were having a formal conversation. We were friends
13 and business partners.

14 Q Did y'all ride together to either
15 Charlotte or Greenville?

16 A Yeah, I'm sure we did.

17 Q And during that ride up to Charlotte or
18 Greenville, it didn't come up at all what the actual
19 purpose of driving to Charlotte or Greenville was?

20 A We knew what the purpose was, to look at
21 other platforms.

22 Q But not for purposes of leaving NAF?

23 A How do you know if you want to leave a
24 company if you don't -- if you're just looking at
25 what compensation plans are out there? I'm not sure

1 what you're so held up on that about. We get
2 recruited and talk to companies all the time. We
3 did not make a decision to leave New American
4 Funding.

5 Q When you left -- who was your employer
6 prior to NAF?

7 A Caliber Home Loans.

8 Q When you were at Caliber, were you just
9 conducting reconnaissance when you talked to NAF to
10 learn --

11 A No. We --

12 Q -- about other compensation models?

13 A No. We -- we had several of our clients
14 and our employees come to us and say that it was not
15 going to work. We had had some of our -- we had
16 some of our employees that had been released from
17 Caliber. We had a lot of very treacherous waters at
18 Caliber, and a lot of our clients and a lot of our
19 employees were very, very unhappy, and a lot of
20 changes happened with Caliber after we got there.

21 We went with -- the CFO within four
22 months, I think, they changed CFOs. There were a
23 lot of changes at Caliber, and we made a decision
24 that Caliber was not going to be our forever home.

25 I -- that was my decision in most parts to

1 go to Caliber under a handshake agreement that I had
2 with Adam Kessler at Academy Mortgage. So I had no
3 choice but to live out a one-year contract with
4 Caliber Home Loans.

5 Q I want to set aside this reconnaissance
6 that you did while you were at NAF.

7 When you were at any of your other prior
8 employers, did you ever make visits to or contacts
9 with competitors of those employers for purposes of
10 reconnaissance on payment structures?

11 A Oh, absolutely, all the time.

12 Q All the time?

13 A We all do it to each other.

14 Q Okay.

15 A People come and recruit with us, and
16 they're simply there to have a fishing expedition to
17 find out about technology, marketing, products,
18 pricing, philosophy, culture. Happens every single
19 day in our business.

20 Q Okay.

21 A People do reconnaissance work on me and I
22 do reconnaissance work on them.

23 Q Since you entered into the P&L model, what
24 reconnaissance work have you done for NAF, if any?

25 MR. PERLOWSKI: Object to the form.

1 Go ahead, but to the extent that it
2 reveals privileged communications --

3 A Yeah, I'm not answering that question.

4 BY MR. HARGROVE:

5 Q Okay. He's raised a privilege objection.

6 Have you visited any other mortgage
7 companies after you entered into the P&L model with
8 NAF?

9 A No, I haven't visited any other mortgage
10 companies.

11 Q Have you had any discussions with any
12 recruiters from other companies?

13 A Of course. We have -- people call us
14 every day.

15 Q Okay.

16 A Every single day.

17 Q Have any of those gone beyond the first
18 phone call?

19 A I get phone calls all the time. I have
20 conversations with our competitors all the time. I
21 try to stay very friendly with my competitors. If
22 that means that they're recruiting me or I'm
23 recruiting them, so be it.

24 Q The ones who have recruited you, have you
25 obtained any P&L documents or any other sort of

1 documents from them since --

2 A No, I have zero documents on my Builder
3 Queen Gmail account. Zero documents from any other
4 companies.

5 Q What did you do with the documents that
6 you had?

7 A You just asked me if I've spoken to any
8 companies or gained any information since I signed
9 this Schedule 1.

10 Q Correct. Okay.

11 A No, I have not.

12 Q All right. You had documents before that,
13 correct, on your Builder Queen e-mail address,
14 correct?

15 A You mean prior to the Schedule 1?

16 Q Yes.

17 A Yes.

18 Q Okay. But since the Schedule 1, you
19 haven't gotten any, correct?

20 A No.

21 MR. PERLOWSKI: Object to the form.

22 BY MR. HARGROVE:

23 Q Once you -- once Ms. Spearman left NAF,
24 did NAF offer you any incentive, monetary or
25 otherwise, to stay?

1 A Absolutely not.

2 Q Has your compensation changed at all since
3 Ms. Spearman departed from NAF?

4 A Absolutely not.

5 Q Have you been given any bonuses outside of
6 that which is contained in the March 2020 Schedule 1
7 since Ms. Spearman's departure from NAF?

8 A Absolutely not.

9 MR. PERLOWSKI: Object to the form.

10 BY MR. HARGROVE:

11 Q Have you executed any releases of NAF for
12 any claims of any sort since your -- since
13 Ms. Spearman departed NAF?

14 A You have to repeat that question for me.

15 Q Sure.

16 Settlement agreements or releases,
17 anything where you released any claims against NAF
18 since Ms. Spearman's departure?

19 A No. Nobody's asked me to.

20 Q Have you signed any document that you
21 believe releases NAF from paying you override
22 bonuses pursuant to your agreement in effect prior
23 to March 2020?

24 MR. PERLOWSKI: Object to the form.

25 A Prior to March of 2020?

1 BY MR. HARGROVE:

2 Q Uh-huh.

3 A I don't know. I mean, maybe I did when I
4 signed those -- when I DocuSigned those Schedule 4s.
5 I have no idea.

6 Q So you said Schedule 4, not Schedule 1
7 that time. Do you recall now that those were
8 Schedule 4s, not Schedule 1s?

9 A I don't know, you said --

10 MR. PERLOWSKI: Object to the -- object to
11 the form.

12 A You said Schedule 4 earlier. I assume
13 that you know something I don't.

14 BY MR. HARGROVE:

15 Q Have you ever heard anyone at NAF express
16 that, "The girls made too much money"?

17 A Did they say, "The girls make too much
18 money." I think they said, "The girls make a lot of
19 money." I don't know if anybody said we make too
20 much money.

21 Q Okay. Who's the "they" that you recall --
22 and when I say "the girls," you and Ms. Spearman
23 were referred to as "the girls" by NAF corporate
24 management, correct?

25 MR. PERLOWSKI: Object to the form.

1 A Yes, we were.

2 BY MR. HARGROVE:

3 Q Okay. Who were the folks you heard say
4 that, "The girls made a lot of money"?

5 A Well, I mean, Christy and Patty and Jan
6 and Scott and Jon.

7 Q In what context were those statements
8 made?

9 A That's a very good question. I'd have
10 to -- I think it was more around -- going back and
11 actually pinpointing, I don't know when they said
12 it. It was during, you know, a time when we were
13 going through the -- you know, the P&L.

14 Q Okay.

15 A And we were trying to understand, like,
16 what does that look like and trying to get a lot
17 more detail behind the P&L because it was very,
18 very, very different than the P&L that we had -- I
19 had previously been on.

20 And I think it was around the, like,
21 you're going to make more -- you guys make a lot of
22 money, you're going to make more money.

23 Q Uh-huh.

24 A Right. I think that was more around the
25 comment of it. I don't -- you know, can I tell you

1 I don't really remember a lot of the time and when
2 and who.

3 Q Did Rick and Patty Arvielo think senior
4 regional vice presidents made too much money?

5 MR. PERLOWSKI: Object to the form, calls
6 for speculation.

7 A Rick made comments that we all made a lot
8 of money.

9 BY MR. HARGROVE:

10 Q Did he ever say you made too much money?

11 A He asked if -- he asked us if we thought
12 we made -- were we -- something about were we happy
13 with our income or we made a lot -- I don't really
14 remember how he asked it or how he stated it. It
15 was something around basically everybody in the room
16 made money, and he lost money.

17 Q So he said that he lost money,
18 Mr. Arvielo?

19 A Uh-huh.

20 Q Do you think that was true?

21 A I don't know.

22 Q So you think it's possible Mr. Arvielo was
23 actually losing money by working at NAF?

24 MR. PERLOWSKI: Object to the form.

25 A I don't know. We didn't ever see their

1 financials. I don't know. I have no idea. I would
2 hope not.

3 BY MR. HARGROVE:

4 Q What's a source code?

5 A A source code is -- we have different
6 source codes, but a source code is what is a -- that
7 we create in order to capture specific loans so that
8 we can identify and measure loans that we're
9 catching under that source code.

10 Q And can the source codes have -- codes
11 have an impact on loan officer compensation?

12 A Yes, they can.

13 Q Did you ever raise concerns about the use
14 of source codes within NAF and potential Dodd-Frank
15 issues?

16 A Yes, we did.

17 Q Tell me about that.

18 A We had concern that -- we had concern that
19 in our agreements, that we were paying loan officers
20 a different compensation on jumbo and DPA loans than
21 what we were paying them on other products.

22 Q Uh-huh.

23 A And we did address that, and we were told
24 that that was run by legal and that that was
25 perfectly fine.

1 I think it was sometime in either -- I
2 think it was sometime in '19, I'm not sure -- I'm
3 sorry, I wish I had dates. It was sometime in, I
4 think, '19 that they did decide to change that, and
5 we paid full comp on DPA loans and jumbo.

6 Q So that changed at some point?

7 A It did change.

8 Q Prior -- go ahead. Did you have something
9 else you wanted to say?

10 A No.

11 Q Prior to it changing, this discussion, did
12 you and Ms. Spearman have a phone call with NAF
13 about your concerns?

14 A Yes, with Jan Preslo and Jon Reed.

15 Q And you recorded that phone call, correct?

16 A I don't -- maybe I did. I think I
17 recorded one with Kristin.

18 Q Okay.

19 A I don't know if I recorded one with Jon
20 and -- I may have.

21 Q Tell me about the phone call you recorded
22 with Kristin.

23 A That was not -- so the source coding when
24 they -- when we went to standard comp on jumbo and
25 DPA, Jan Preslo had sent us all an e-mail that

1 basically said you can run a DPA loan -- that she
2 had checked with legal and that we could source a
3 DPA loan or a jumbo under Connect or Corpgen,
4 meaning that as a Connect or as a Corpgen, under
5 those source codes, the loan officer would not --
6 they would make a reduced compensation.

7 So we questioned whether that was okay,
8 right, and we did ask if we were sure this was, you
9 know, okay to source a loan that was a self-source
10 loan as a Connect, and they assured us that it was
11 perfectly fine.

12 Q Do you still have that recording?

13 A Gosh, I don't -- I don't know.

14 Q What device was it recorded on?

15 A My iPhone.

16 Q Your iPhone.

17 Do you still have the same iPhone?

18 A Yes.

19 Q Do your things you record from your phone
20 back up to the cloud?

21 A I'm not very techie.

22 Q Gotcha.

23 But you have the same phone today that you
24 had --

25 A Yeah, well, I have a new phone, but I --

1 it all -- it usually transfers over.

2 Q Okay. So it was recorded on your phone,
3 and as far as you know, it's still saved within your
4 new phone, correct?

5 A I think so, yes.

6 Q Okay.

7 MR. HARGROVE: Let us take a break. We
8 may have a tad more, but we're very close to
9 finished.

10 THE WITNESS: Okay.

11 MR. HARGROVE: Thank you.

12 (Recess 3:29-3:33 p.m.)

13 MR. HARGROVE: We don't have any further
14 questions.

15 MR. PERLOWSKI: None on my end.

16 MR. HARGROVE: Perfect.

17 MS. GIBSON: Thank you for your time
18 today.

19 THE WITNESS: Thank you.

20 MR. HARGROVE: Thank you.

21 (Deposition concluded at 3:33 p.m.)

22 (Signature reserved.)

23

24

25

1 The following reporter and firm disclosures
2 were presented by me at this proceeding for review
3 by counsel:

4 REPORTER DISCLOSURES

5 The following representations and disclosures
6 are made in compliance with Georgia Law, more
7 specifically:

8 Article 10 (B) of the Rules and Regulations of
9 the Board of Court Reporting (disclosure forms)

10 OCGA Section 9-11-28 (c) (disqualification of
11 reporter for financial interest)

12 OCGA Sections 15-14-37 (a) and (b)
13 (prohibitions against contracts except on a
14 case-by-case basis).

15 - I am a certified court reporter in the State of
16 Georgia.

17 - I am a subcontractor for Veritext.

18 - I have been assigned to make a complete and
19 accurate record of these proceedings.

20 - I have no relationship of interest in the matter
21 on which I am about to report which would disqualify
22 me from making a verbatim record or maintaining my
23 obligation of impartiality in compliance with the
24 Code of Professional Ethics.

25 - I have no direct contract with any party in this
action, and my compensation is determined solely by
the terms of my subcontractor agreement.

FIRM DISCLOSURES

- Veritext was contacted to provide reporting
services by the noticing or taking attorney in this
matter.

- There is no agreement in place that is prohibited
by OCGA 15-14-37 (a) and (b). Any case-specific
discounts are automatically applied to all parties,
at such time as any party receives a discount.

- Transcripts: The transcript of this proceeding as
produced will be a true, correct, and complete
record of the colloquies, questions, and answers as
submitted by the certified court reporter.

- Exhibits: No changes will be made to the exhibits
as submitted by the reporter, attorneys, or
witnesses.

1 - Password-Protected Access: Transcripts and
exhibits relating to this proceeding will be
2 uploaded to a password-protected repository, to
which all ordering parties will have access.

3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

1 CERTIFICATE

2 STATE OF GEORGIA:

3 COUNTY OF FULTON:

4 I hereby certify that the foregoing transcript
5 was taken down, as stated in the caption, and the
6 colloquies, questions and answers were reduced to
7 typewriting under my direction; that the transcript
8 is a true and correct record of the evidence given
9 upon said proceeding.

10 I further certify that I am not a relative or
11 employee or attorney of any party, nor am I
12 financially interested in the outcome of this
13 action.

14 I have no relationship of interest in this
15 matter which would disqualify me from maintaining my
16 obligation of impartiality in compliance with the
17 Code of Professional Ethics.

18 I have no direct contract with any party in
19 this action and my compensation is based solely on
20 the terms of my subcontractor agreement.

21 Nothing in the arrangements made for this
22 proceeding impacts my absolute commitment to serve
23 all parties as an impartial officer of the court.

24 This the 6th day of December, 2021.

25 

ROBYN BOSWORTH, RPR, CRR, CRC, CCR-B-2138

1 To: Henry Perlowski, Esq.

2 Re: Signature of Deponent Kelly Allison

3 Date Errata due back at our offices: 30 Days

4
5 Greetings:

6 This deposition has been requested for read and sign
7 by the deponent. It is the deponent's
8 responsibility to review the transcript, noting any
9 changes or corrections on the attached PDF Errata.
10 The deponent may fill out the Errata electronically
11 or print and fill out manually.

12 Once the Errata is signed by the deponent and
13 notarized, please mail it to the offices of Veritext
14 (below).

15 When the signed Errata is returned to us, we will
16 seal and forward to the taking attorney to file with
17 the original transcript. We will also send copies
18 of the Errata to all ordering parties.
19 If the signed Errata is not returned within the time
20 above, the original transcript may be filed with the
21 court without the signature of the deponent.

22 Please send completed Errata to:
23 Veritext Production Facility
24 20 Mansell Court, Suite 300
25 Roswell, GA 30076
(770) 343-9696

1 ERRATA for ASSIGNMENT #

2 I, the undersigned, do hereby certify that I have
3 read the transcript of my testimony, and that

4 ___ There are no changes noted.

5 ___ The following changes are noted:

6
7 Pursuant to Rule 30(7)(e) of the Federal Rules of
8 Civil Procedure and/or OCGA 9-11-30(e), any changes
9 in form or substance which you desire to make to
10 your testimony shall be entered upon the deposition
11 with a statement of the reasons given for making
12 them. To assist you in making any such corrections,
13 please use the form below. If additional pages are
14 necessary, please furnish same and attach.

15 Page No. ___ Line No. ___ Change to _____

16 Reason for change _____

17 Page No. ___ Line No. ___ Change to _____

18 Reason for change _____

19 Page No. ___ Line No. ___ Change to _____

20 Reason for change _____

21 Page No. ___ Line No. ___ Change to _____

22 Reason for change _____

23 Page No. ___ Line No. ___ Change to _____

24 Reason for change _____

Page 213

1 Page No. _____ Line No. _____ Change to _____

2 _____

3 Reason for change _____

4 Page No. _____ Line No. _____ Change to _____

5 _____

6 Reason for change _____

7 Page No. _____ Line No. _____ Change to _____

8 _____

9 Reason for change _____

10 Page No. _____ Line No. _____ Change to _____

11 _____

12 Reason for change _____

13 Page No. _____ Line No. _____ Change to _____

14 _____

15 Reason for change _____

16 Page No. _____ Line No. _____ Change to _____

17 _____

18 Reason for change _____

19 _____

20 _____
DEPONENT'S SIGNATURE

21 Sworn to and subscribed before me this _____ day of
22 _____, 20__.

23 _____
NOTARY PUBLIC

24
25 My Commission Expires: _____

[& - 353]

Page 1

&	1245 95:2	1s 124:7,20 125:8	168:7 183:12
& 1:14	1247 95:19	125:14,16 126:1	187:15
0	1248 92:19 93:9	134:14 135:3,6,24	2020 62:12 89:5
04981 1:6	95:15,21	201:8	117:2,16,18
1	1249 96:15,19	2	132:20 180:14,16
1 2:3,15,18 21:23	1256 96:16,19	2 2:4 64:14,15	200:6,23,25
22:2,10 26:6,7	1262 97:23	109:8 118:8,9,11	2021 1:12 130:7
27:18,21,22,25	1264 98:7	140:10 149:9	210:15
28:8 41:8 98:2,17	128 2:10	175:17,19,19	20th 151:19
109:7,7 116:18,20	12:21-1:07 118:3	176:7	21 2:3 98:3 111:25
123:6 124:9,10	13609 210:18	20 84:19 173:11	2100 1:16 3:15
125:15,20,24	1381 136:7,11,12	211:19 213:21	2138 1:18 210:19
134:13,25 135:1,5	139 2:13	200 85:12 150:23	230 3:8
135:15 146:8	14 3:8	200,000 150:9	29 14:10
149:17 151:12	140 87:22 88:2,9	2000 15:12 17:13	2:19-2:34 173:13
183:21 186:10	1464 130:24	48:6,7 49:13,20	2s 83:24
188:18,22 199:9	15 93:1	50:20	3
199:15,18 200:6	15-14-37 208:7,21	2001 48:8 49:3,21	3 2:7 91:20,21
201:6	16 20:10 62:16	52:7 53:15 58:9	92:11 114:4
1.4b 98:10 99:11	64:21 76:20 98:20	58:11	116:13 117:8
101:17 112:18	118:14 119:2	2005 48:9,9 53:15	120:14 131:14,21
121:2 122:2	131:6	2008 48:10	164:22,23 165:2
134:13	17 15:6,18 123:3,4	2015 48:11	3/4/2016 92:13
1.4b. 100:17	171 1:15 3:14	2016 19:13 27:22	93:7,8
1.4c 99:16 100:1	17th 1:15 3:14	62:17,23 63:5,12	30 55:25 115:6,12
10 208:5	18 1:12 9:15 70:16	63:15 64:3 88:22	115:18 116:5
10,000 14:24	139:21	88:24 92:16 98:4	138:20 211:3
147:22 150:7	184 2:15	98:21 111:25	212:6
100 23:24 26:20	188 2:18	186:9,13	300 211:19
100,000 150:9	18th 140:3	2017 48:12 57:5	30064 8:13
10:47-11:01 61:16	19 8:9 15:5 27:2	62:14,15 125:8	30076 211:20
11 80:7,8,11 90:7,9	63:19 70:16	2019 26:3,12 27:11	30305 3:9
11/21/16 2:7	114:15,17 123:25	64:21 75:21 76:17	30363 3:16
11/5 93:1	146:4 152:17	76:20 114:19,20	327 8:12
11:41 130:7	170:11,12,13,17	115:4 116:11,13	343-9696 211:21
11th 129:5 130:7	205:2,4	118:14 119:2	351 65:6
120,000 83:18,21	1989 48:1,13	123:9,23 124:4	352 65:3,7 68:11
1216 184:15	1991 48:5,6	131:7 136:15	74:4,9 118:10
1243 92:19 93:9	1992 15:8,18,20	139:21 140:3	175:12,19,21
95:15,19	1:20 1:6	141:2 146:4	353 74:4
		150:25 151:19	

[3535 - agreement]

Page 2

3535 3:7 3:03-3:06 190:16 3:29-3:33 207:12 3:33 207:21	70 55:24 70/30 55:24 56:14 93:17 770 211:21 7:25 64:24	accept 95:24 accepted 93:10 95:23 102:6,8 104:18 access 183:5 209:1 209:2 account 11:3 199:3 accuracy 143:19 145:1 accurate 6:7 81:7 208:11 accurately 5:11 act 194:8 action 1:5 111:3 208:15 210:8,11 actions 68:4 active 12:2 actively 79:11,12 actual 41:7 195:18 ad 16:19 adam 197:2 adding 146:7 addition 87:10 additional 131:20 133:6,18 134:3 212:9 address 8:11,15 64:2 156:13,14,16 156:18 157:16 158:25 164:14,16 164:17,19 165:8 165:11,16 166:24 168:17,20,23,24 169:3,4,10 170:1 171:12,16 172:10 173:6 199:13 204:23 addressed 27:12 102:1,3	addresses 168:22 169:2,7,23 170:2,3 admissible 47:14 adverse 29:21 30:9 advice 108:3 advised 114:20 afar 59:7 60:2 affect 17:24 31:6 affirmatively 171:20 afraid 127:2 age 9:15 agency 15:3,14 16:5 agent 167:2 ago 24:9,18 64:6 87:25 113:13 140:18 145:18 agree 93:9 95:14 96:21 98:1,19 108:20 112:15 193:17 agreed 97:10 148:9 175:10 188:18,22 agreement 2:12,16 2:19 19:17,21 26:5,6 28:7 62:5 62:10,11,19,23 63:5,12,19 64:3 89:6 92:24 95:2 96:15,18 97:13,17 97:21 98:4,5,20 100:12,21 103:19 107:21,23 108:2 109:7,10 111:25 114:4,7,8,14 116:12 117:1,2,14 117:16 121:13 122:17,25,25
4	8		
4 2:10,22 125:20 128:16,17,21 130:5 131:4,10 135:12,12,13,15 135:16,19,22 136:2,5,9 175:7,13 175:14,15 201:6 201:12 42 80:18 81:5,10 81:14 84:4,7,11,11 469,000 19:10,21 20:19 21:5,12 4s 135:9,10,23 136:3 201:4,8	80 80:14 112:4 9 9-11-28 208:6 9-11-30 212:7 90 147:1,5 91 2:7 93,000 175:9,24 176:7,16 9:37 1:13 a a.m. 1:13 61:16 64:24 130:7 ability 17:25 able 13:9 41:1 70:1 81:17 158:21 182:20,25 183:4 abreast 37:15,17 absence 179:8 absolute 210:13 absolutely 45:14 121:6 122:1 126:18,24 197:11 200:1,4,8 absorb 116:17 117:22 absorbing 143:15 academy 48:11 55:5,16,18,20 56:5 56:7,18 153:19 165:14 167:6,7,9 167:11,12,15,19 167:21 168:3,6,11 197:2		
5			
5 2:13 108:4,7 139:9,10 149:10 150:14 151:21			
6			
6 2:15 184:1,13,19 184:25 185:4 600,000 150:15 64 2:4 6th 210:15			
7			
7 2:18 91:15 93:16 93:22 94:8,15 95:2,10 148:10 149:25 150:5 188:13,14 212:6 7.5 95:3 7/8 116:18,20 146:8 151:4			

[agreement - asked]

Page 3

123:8,19 124:2,3 126:2 132:17,19 132:20 133:12,14 133:16,19 134:1,4 134:7,8,18,21,24 135:2,4 143:25 145:19,21 146:3,6 146:10,13,24 147:11,14 148:7,9 186:9,13 197:1 200:22 208:15,20 210:12 agreement's 102:12 agreements 28:12 122:11,18,19,22 122:22 124:7 195:5 200:16 204:19 ahead 31:18 33:7 37:11 59:17,22 77:21 79:3 165:4 174:24 185:3 198:1 205:8 alabama 174:4 alex 52:20 aligned 145:23 allegations 39:2 40:3 41:8 allison 1:11 2:8 4:1,10 7:21,22 8:1 9:11 118:5 126:17 185:1 211:2 allocated 95:11,12 95:13 alongside 175:11 alta 13:21 amended 2:9 amending 147:11 amendment 26:9	america 55:4 american 1:7 2:8 4:12 5:19 9:20,23 10:2 23:19,22 31:9 34:21 38:1,3 38:25 41:16 42:24 43:2,13,25 44:11 45:6,7 48:12 56:13,18,22 62:5 71:5,23 74:19 78:14 80:16,17,19 80:24 82:7,9 83:24 85:2,8 86:18,22 87:1 88:5 90:15 92:15 93:3,23,24 96:24 107:17,23,25 108:12,19,22 109:24 110:2 111:11,13 112:3,8 117:20 150:22 158:2 163:17 172:25 173:2 175:2 189:17,19 189:22 190:8 192:5,8,17,22,24 193:5,8 196:3 amount 112:16 142:16,24 andrew 3:21 angel 155:3,4,5,6 165:15 172:19,20 angry 77:16 answer 5:3 7:5 18:23,25 20:25 22:13 23:23 30:11 30:15 31:15,17 33:7 37:11 40:19 42:11 43:4 51:25 57:15 62:3 64:5 67:12,12 68:1	70:2 75:5 77:21 94:20 96:8 100:24 102:15 104:13 106:4,7,18 107:4 107:13 111:16 117:4 123:13 132:22 135:18 147:17 150:12 151:8 160:4,5 179:12,15 182:7,9 185:3 answered 18:7 33:5 59:21 77:19 104:25 110:20 answering 5:9 6:18 32:22 58:22 107:6,7,8 121:19 198:3 answers 208:23 210:5 anticipate 5:1,2 anybody 60:19 137:14 192:7 201:19 anymore 59:9 68:14 72:8 190:8 anyone's 120:18 121:3 anyway 7:6 57:23 anyways 144:13 apologetic 76:10 apologies 130:22 136:8 appear 51:20,22 72:20 appearances 3:1 appeared 141:24 appears 93:12 127:9 133:2 176:11	applicable 98:16 99:17 100:2 108:6 applied 208:21 appreciate 160:4 approach 142:1,1 158:1 159:18 167:14 approached 160:14 approved 95:5 151:1 approximate 90:9 approximately 15:4 90:7 april 189:25 190:1 area 9:8,15 12:10 14:9,12 arena 8:2 arnall 1:14 3:13 arrangements 210:12 article 208:5 arvielo 66:4,7,13 67:4,24 68:18 69:2,3,16,19,24 70:9 71:7 75:1 79:1,1,5,18 80:12 80:13 81:2 82:25 140:13,14 152:19 181:6 203:3,18,22 arvielo's 66:22 arvielos 68:6 79:23 137:16 146:16,18 asa 100:9 aside 8:14 11:1 25:14 27:10 73:17 197:5 asked 20:21 21:2 33:4 38:6 59:20 77:18 84:10 85:6
--	--	---	--

[asked - benefit]

Page 4

85:8,10,18 104:25 108:8 109:17 110:19 117:8 123:18 124:1,1,19 124:25 133:11,13 139:5 152:20 157:17 158:4,24 175:3 176:12 180:5,11 185:3 199:7 200:19 203:11,11,14 asking 4:20 9:2 25:21,22,22,24 34:12 62:2 68:23 83:24 92:2,7,8 99:19,22 104:3 113:14 118:19 121:19 149:20 169:17 assessment 70:6 assigned 208:11 assignment 212:1 assist 212:9 assistant 131:7 associates 23:16 association 13:5 13:17 associations 13:2 assume 12:5 20:21 29:10 44:3 57:10 65:21 68:9 72:10 81:24 89:19 112:20 171:1 186:3 201:12 assuming 7:25 51:15 65:11,11 66:20 85:10 assumption 67:4 assured 206:10 atlanta 1:2,17 3:9 3:16 9:7,15 14:8	15:25 16:1,2 154:11,12 atlanta's 91:12,18 148:22 149:15 attach 212:10 attached 131:10 131:12,22,24 132:8,16 211:7 attachment 131:10 attempt 21:21 attend 14:3 attendance 80:12 attended 79:7,8 attender 12:10 attenders 79:10 attention 42:23 188:7 attorney 18:24 106:2 107:16 133:3,16 134:1 161:16 208:19 210:7 211:12 attorneys 4:11 127:18 208:25 august 170:11,13 170:17 auspices 160:15 automatically 208:21 available 159:21 average 141:14,25 142:6,21,23,23 150:2 aware 46:15 61:1 61:11 73:7 114:3 114:6,9 128:1 133:5 147:10,13 151:12,16 awkward 29:8,10 29:12,16	b b 1:7,18 208:5,7 208:21 210:19 back 14:17 17:19 26:25 34:24 44:7 44:8,9,16 47:2 50:20 56:16 63:10 63:20 64:8,18 67:2 72:1 76:17 85:19 87:20 89:12 94:21 100:17 105:18 109:17 116:9 118:5,14 119:2 123:17 125:2,21 133:21 136:15 144:6 147:14 150:3 158:12,14,18,20 158:22 159:23 170:21 172:9 173:16 176:20 177:4 182:1 187:15 190:17 202:10 206:20 211:3 background 13:20 14:23 17:20 47:7 47:15,21 balancing 119:19 bank 55:4 banked 95:6 bankers 13:17 bankruptcy 18:9 bar 10:15 base 67:3 163:5 based 11:10,12 16:6 38:19 74:4 103:18 114:2 119:8,9 130:14 145:18 179:21 182:17 210:11	basic 47:21 basically 75:20 87:22 91:16 144:10 203:15 206:1 basis 33:13 70:19 87:22 88:2,9 91:15 93:16,22 94:8,15 95:3,10 108:4,7 113:20,21 114:2 115:25 144:12 148:10 149:25 150:5,14 150:23,25 151:2 208:8 basketball 82:19 bates 92:7 129:2,9 129:21 130:10,22 136:6 139:13 184:5,15 188:12 began 53:7 58:11 beginning 191:14 begins 65:6 72:15 behalf 3:2,11 behavior 119:16 119:21,21 believe 29:19,20 30:9 32:7,9 33:19 49:3 53:2,6 57:5 63:2,14 67:17,23 73:6,8 75:18 79:4 79:7 97:19 111:24 114:15 132:6 139:1 177:23 179:20 189:10 200:21 believed 89:11 bella 10:10 beneficiary 93:25 benefit 94:7,10
--	--	--	---

[benefited - call]

Page 5

benefited 94:14 121:7 122:4,8	200:5,22	brought 32:6 42:22 76:8 80:18	buying 41:5
benefits 177:7	bookmark 17:19	81:15,16 103:17	c
best 20:14 31:24	boss 52:17	bucket 87:22 88:2	c 3:3 137:22 208:6
71:4 91:12,18	bosworth 1:18	buckhead 12:13	calculated 47:14
148:22 149:15	210:19	12:14	47:17
158:1 172:17	bottom 64:20 82:6	builder 47:4,9	calculation 100:1
betray 33:9	118:10	48:20 49:16 52:14	100:7 112:21
betrayal 30:16,21	box 98:16,23	53:25,25 54:7	calendar 36:19
33:2,3	101:16	55:14,14 82:14	caliber 18:16,21
betrayed 32:19	boxes 99:22	156:14,16 163:1	19:12,14,18,20
better 14:16 54:6	boy 187:5	164:14,16 165:7	20:7,7,9,13,18
beverage 11:20	bps 97:9 113:21	165:15 173:6	21:8,13 48:11
beyond 73:13	branch 83:3 88:7	199:2,13	55:12,15,16,19,20
104:21 138:25	88:8 99:5 101:1	builderqueen1	56:18 57:1,4
198:17	120:21,25 121:7	165:6 166:24	61:20 62:6 78:11
biases 34:11 58:25	122:6,9	168:16,24 169:3	78:16 81:24 82:8
59:1	branches 178:20	171:11,16 172:4	84:6,8,11,12,14,19
bigger 118:18	179:3,10,22	builders 54:5,5,9	193:7 196:7,8,17
bill 63:20	brand 94:13	building 3:8 15:11	196:18,20,23,24
bills 64:8	branded 174:14	15:21,24 16:10,14	197:1,4
bit 4:19 17:18	branding 90:16	16:15,19,24	california 11:10
27:19 48:25 78:5	break 6:13,14,19	built 17:8	11:12,17 13:24,25
117:11,11 136:14	49:9,9 61:13	bullet 98:22	14:6,11,19 15:14
189:11	112:10 114:1	bunce 26:14 65:24	16:7 78:16,18,19
block 3:20 23:5,18	117:12 118:1	71:22 72:9,21	78:25 80:7,24
24:5 28:18 37:16	123:7,18 124:13	73:2,3,8,11,18,20	83:9,14 84:9,15,20
blodgett 155:14	125:2,7 129:9	73:21,23,25 74:3	85:11,15,17 86:6,7
156:21 157:18	173:12 190:14	74:12,17,21,24	90:7,9
blunt 163:6	207:7	76:3 77:11 79:2	call 29:2,5 32:18
board 85:21	breakdown	80:3 136:20	38:6,16 41:21
141:14 208:6	176:12	139:25 140:13	43:2,12 46:15
body 26:19,22,24	briefly 13:19	152:19 177:23	49:15 65:16 68:12
bonus 97:6,8	bring 54:9	181:15 192:20	68:17,21 69:2,3,3
98:10 100:1,7	bringing 80:15	business 11:4,24	69:5,7,9,11,17,17
103:14	broad 27:9	52:19 119:19	69:18,22 70:20
bonuses 27:16	broke 87:24 91:14	174:14 176:21	71:14 74:11 76:23
97:12,16 98:21	broken 88:10 97:9	181:23 182:5	78:14 109:19
100:21,22 102:22	broker 1:7	183:17 194:1	110:5 127:17,19
105:22 107:11	brothers 11:13,14	195:13 197:19	139:21 140:2
109:21 120:13	11:16 12:2		166:4,5,6,10,15
			177:22 189:24

[call - clearly]

Page 6

190:3 195:3,3 198:13,18 205:12 205:15,21 called 10:21 14:25 28:23 34:24 38:14 42:5,7 43:23 44:3 46:17 74:21,24 76:25 101:24,25 110:10 127:20 158:11 166:5,7,13 166:17 189:23 calling 32:13 38:4 46:11 73:2 77:12 calls 37:25 38:13 46:18 69:24 70:7 71:6,9,11,17 72:10 125:13 128:2 132:9 159:5 160:16 166:9 180:25 181:2,4,5 198:19 203:5 candidates 108:5 cap 1:6 caption 41:7 210:4 capture 204:7 card 40:23 119:11 cardinal 153:18 160:21,22,23,25 161:23 162:10,14 162:17,18,23 163:3 164:8,13 165:14 care 30:1 81:18 90:22,24 career 15:12 16:9 47:23 193:20 carolina 174:4,4 carried 134:18 casbon 38:23 42:5 43:19 44:17 45:15 45:17	casbon's 46:1 case 4:12,15 6:25 22:10 30:7 34:7 36:4 47:11,18 60:14,16,17 61:7 104:17 115:22 119:1 127:17 167:5 208:8,8,21 cases 11:20 catching 167:24 168:2,5 204:9 category 120:16 caused 52:6 65:9 caution 18:22 22:11,22 37:9 61:24 185:2 cbd 11:18,21,22 ccr 1:18 210:19 center 82:20 centered 60:9,12 cents 188:5 ceo 66:8,18 146:21 certain 43:22 69:15,15 89:13 certainty 38:24 43:21 certificate 210:1 certified 208:9,24 certify 210:4,7 212:2 cetera 51:15 cfo 196:21 cfos 196:22 chaffey 13:22,23 14:18 chance 64:23 85:14 130:19 change 16:9 71:10 78:5 116:11,12,13 116:24 124:2 125:18 136:14	150:17,24 151:5 151:24,25 153:7 153:11 173:8 189:11,13 205:4,7 212:11,13,14,16 212:17,19,20,22 212:23,25 213:1,3 213:4,6,7,9,10,12 213:13,15,16,18 changed 70:16 82:9 86:12 87:21 88:19,24 114:13 114:19 124:9 126:1 133:18 134:3 135:24 151:11 196:22 200:2 205:6 changes 62:21 114:3,6,8 117:1,9 117:10,14,17,19 117:20 123:8,9,18 123:23 124:6,19 125:1 141:11 148:5 150:20 186:13 196:20,23 208:24 211:7 212:4,5,7 changing 68:7 70:14 151:18 180:18,22 189:14 205:11 charge 41:6 177:24 charges 173:17 charlotte 141:24 161:25 162:4,10 164:9 194:24 195:15,17,19 chart 82:6 chase 23:5,12,15	checked 98:23 100:2 101:17 206:2 checking 121:13 child 16:11 children 55:10,12 choice 197:3 choices 186:17 choose 167:2 chophouse 10:17 chose 32:7,9 chris 9:11 christy 26:14 65:16,23,24 71:22 74:12 75:18,19 79:2 80:3 136:19 137:13 138:8 139:25 140:13 152:19 157:10,11 177:22 181:15 192:20 202:5 church 12:10 circle 116:9 circulated 186:18 circumstances 57:3 177:16 city 12:11 civic 12:15 civil 1:5 212:7 claims 200:12,17 clarify 7:3 31:21 82:3 classes 16:13 classified 138:25 clear 7:12 45:3,4 195:6 clearly 32:12,14 32:15 74:4,6 90:24 100:15 127:24 146:14 189:16
--	--	---	---

[click - confused]

Page 7

click 182:25	comment 127:13	198:7,10,12 199:4	competitors 45:25
clicked 41:13	127:14 202:25	199:8	163:12 197:9
client 18:24 21:7	comments 203:7	company 10:7	198:20,21
21:13 30:10 34:12	commission	11:8,12 12:3	complete 75:22
34:14,16,19 58:25	144:11 145:6,7	14:25 38:18 42:6	176:12 208:11,23
59:2 106:2 128:2	213:25	43:19 45:10,13	completed 211:17
161:16	commitment	46:12,15 52:9	complexity 119:18
clients 90:18	30:25 210:13	57:25 58:3 60:23	compliance 208:4
196:13,18	commitments	65:17 66:9,13,23	208:13 210:10
close 150:6 207:8	145:16,18	68:2 70:19 72:5	complicated 109:6
closing 17:4,5,7,11	communicated	78:20 101:1 138:1	component 118:18
47:4,9 48:17 83:5	85:6 164:13	138:5,14,18 155:3	comprise 89:11
90:16	communication	157:6 163:9	computer 170:5,9
cloud 206:20	26:19,24 35:7	169:25 170:3	171:17,18 172:3
club 12:18,21,23	96:9 111:17 130:8	180:1 183:7	172:11,15,16,18
clubs 12:16	133:5,9 182:8	195:24	computers 170:24
cm 137:23,25	communications	compare 132:19	171:4,5
cm1 115:13,14	18:24 22:12,23	comparison 186:8	concern 100:19
138:25	25:11,14 26:1,11	compensated	152:1 204:18,18
cm2 115:13,14	26:13,23 27:15	87:17,19 145:9	concerned 158:23
139:1	37:10 43:6 62:1	compensation	concerns 151:23
coastal 10:19	79:11,13 96:7	2:11,17,19 26:2,12	152:5 182:12,16
code 204:4,5,6,9	106:1,19 108:10	27:1,11,12,14,17	182:17 184:24
208:14 210:10	109:15 111:15	36:7 51:14,18	185:4,6,8,10,11
codes 204:6,10,10	126:8,11,14 128:3	70:16 75:21 79:16	204:13 205:13
204:14 206:5	128:10 132:23	79:19,21,23 80:1	concluded 207:21
coding 205:23	161:20 165:13	83:13 85:2,23	conclusion 60:11
collect 61:19	166:8,12 168:10	87:11,15,21 88:3	condone 145:22
collective 145:19	168:15 172:20	88:12,19,23 89:4	conducting 196:9
college 13:22,23	198:2	89:11,17 98:3	conference 65:16
14:19	comp 142:24	112:2 113:10,18	74:11 139:21,25
colloquies 208:23	151:3,4 205:5,24	113:23 114:24	140:2 180:25
210:5	companies 11:20	119:8,9 120:8,9,19	confidential
come 14:11 90:10	52:24 54:19 58:2	121:3,23 122:5	127:20,21 128:3,4
114:24 158:7	78:13 152:15	135:25 144:3,25	confidentiality
160:7 178:7	153:4,13,15,16	163:5 183:3	127:10,11,15
195:18 196:14	155:18 156:6	185:14 194:21	conforming
197:15	157:19,22 158:9	195:25 196:12	119:20 146:9
comfort 112:7	163:15,22 168:8	200:2 204:11,20	confuse 6:23
comfortable 68:14	168:13 180:18	206:6 208:15	confused 92:12
157:6	194:12 196:2	210:11	104:14

connect 206:3,4,10	105:9,10 110:7	152:21 153:3	136:4 139:22,25
consider 58:12,17	141:18 165:20,21	170:21,25 171:1	140:6,24 141:3
59:10 135:1	166:2 168:2	171:15 189:4,5	143:19 144:3,8
consideration	178:19 190:6	192:16 201:23	146:16,24 148:17
31:12 133:7	195:11,12	corporate's	149:18 150:18
considered 32:1	conversational 5:1	143:11,19 144:7	157:1,13 159:4,9
58:8	conversations	corporation 48:8	159:16 160:2,15
construction	36:4 46:8,10,13	correct 8:3 9:21	162:1,16 164:14
54:11	85:13 105:6 106:8	17:10 18:1,4	167:12,15,16
consult 125:7	108:24 109:5	19:22 20:20 22:10	171:2 173:19,20
consumers 54:15	110:21,25 111:2	22:18,19 23:10,16	173:22,23,25
54:16	138:22 141:22	25:19 28:24 29:11	174:10,11 177:14
contacted 208:19	152:10 168:5	29:13 31:23 32:3	180:9 181:18,21
contacts 197:8	193:11,14,15	41:21 42:9,13	181:24 182:6,10
contained 200:6	194:4,6,8,9 198:20	43:17 44:21 48:20	183:13,14,18,19
contend 60:16	coo 71:23 72:2,5	51:7 53:8,15 56:5	183:21 186:10,19
92:17 102:8 126:1	73:13	56:19,23,24 57:23	187:2 189:15,19
133:18 134:3	cool 16:22	58:10 61:20 64:3	192:24 195:9
135:24 146:22	coordinated 17:7	65:4,18,21,24 66:1	199:10,13,14,19
contents 38:20	coordinator 17:4	66:4 69:3 72:19	201:24 205:15
context 202:7	17:5,11 47:4,9	76:17,21 77:13	207:4 208:23
continue 37:11	48:17	79:24 80:24 81:3	210:6
181:23 182:5	copied 27:3 72:19	81:25 84:9,20,21	corrected 122:16
183:17 193:21	126:14	84:22 85:12,23	122:19 123:1,2,5
contract 108:2	copies 211:12	88:13,16 89:6,14	corrections 211:7
135:8 197:3	copy 41:2,6 96:22	89:17,22 93:11	212:9
208:14 210:11	129:9 185:16,19	95:19,20,21,23	correctly 83:6
contracts 25:18	186:23	96:22,22 97:2	113:3 118:21
91:13 208:8	corpgen 206:3,4	98:17 99:17	144:19 145:9,25
contractual 26:5	corporate 26:25	101:10 105:23	corresponded
103:19 107:21	65:12 79:9 81:9	106:16,22 107:12	173:4
contribute 90:19	99:7 100:19 101:7	108:17,23 109:21	costs 147:12
contributed 93:23	101:24 102:18	110:5,18 112:18	149:15
conveniently	103:18 104:19	113:17 115:1	council 13:6,9
130:2	105:6 109:19	116:1,7,24 119:8	counsel 3:1 4:20
conventional	110:5,10 122:21	121:25 122:5,10	5:18 19:23 20:1
116:18,20 151:4	140:9 141:9,11,19	124:4 125:9	21:21 23:20 25:12
conversation	142:9 143:3,6,14	126:15 128:14	25:15,17,20,23
35:15,19,21 36:2	143:17,21,23	131:7,8,10,15,21	97:1 105:21
36:15 38:21 44:5	144:16 145:2,19	131:25 132:20,21	107:20,24 108:1,8
63:7 76:6 101:7	145:20 146:2	133:10 134:13	108:10 109:5,13

109:15 125:7,11 130:13 208:2 country 12:15,17 12:20 countrywide 48:10 54:25 55:2 55:3,3 56:16,17,18 county 210:2 couple 17:20 24:9 35:17 36:20 84:16 84:18 118:11 166:18 course 74:1 79:17 88:17 176:24 178:3 192:25 198:13 court 1:1 4:13,23 6:2 111:7 208:6,9 208:24 210:13 211:15,19 cover 91:16,17 92:23 146:7 149:14 152:2 covered 106:2 134:15 185:5 covers 119:22 cpa 183:11 187:2,4 187:9 crazy 113:4 crc 1:18 210:19 create 193:11 204:7 created 186:4 creating 153:4 credit 40:23 crr 1:18 210:19 culture 197:18 cumbersome 142:5 current 8:8,11,19 71:8,10,18 89:6	108:2 163:8 currently 8:5 cut 5:8 cutting 141:10 cv 1:6 d d 1:7 99:16 data 35:5 119:22 179:24 date 28:8 36:19 53:16 74:11 76:20 89:12 93:4 102:2 130:9 140:7 211:3 dated 139:21 dates 28:2,4,12 75:17 205:3 daughter 61:4,9 day 68:7,7 147:1 190:4 197:19 198:14,16 210:15 213:21 days 147:5 211:3 dean 7:16 december 210:15 decent 180:1 decide 71:3 205:4 decided 52:8 55:6 55:8,16,22 56:8 74:5 decimals 100:9 decision 55:5 60:1 65:12,17 66:15,17 66:21 67:5,24 74:5 78:11 80:5 80:17,18 103:18 163:14,16,21 196:3,23,25 decisions 66:23 68:7 193:18 deducted 100:1,6 100:10 108:7	175:9,24 deem 128:2 deep 119:24 195:11 deeper 119:24 defendant 1:8 3:11 define 83:10 definitely 71:14 186:24 195:6 degree 14:1 delayed 145:17 delete 35:7 37:8 43:14 dell 171:25 denied 115:20 departed 200:3,13 department 90:13 departure 190:2 200:7,18 deponent 3:11 211:2,6,8,9,15 deponent's 211:6 213:20 depose 160:13 deposed 4:16 34:22,23 35:1 deposition 1:10 2:3 4:15 5:16 22:3 22:9,18,21,25 23:4 24:2,4,7,20,23 25:9,11,16 28:15 28:19 29:10,12,16 30:2 32:6 47:13 57:2 59:15 75:10 75:14 76:8,24 77:8 104:5 106:2 118:23 125:12 130:3 131:14 161:18,21 207:21 211:6 212:8	depositions 7:11 description 2:2 17:9 86:17 87:13 desire 212:7 desktop 170:6,14 170:22,25 171:22 despite 99:10 100:12 158:21 detail 152:10 178:17,19 202:17 detailed 68:24 details 89:2 98:3 119:4,7,22 138:24 152:7 determined 152:22 194:20 208:15 developed 174:14 device 206:14 diagnosed 18:3 different 7:4 42:23 52:1 57:22 62:13 70:21 71:2,15 75:18 82:21,22,22 88:4,6,25 109:9 121:20 152:20 194:19 202:18 204:5,20 differential 113:10 113:18 differently 88:8 193:25 difficult 6:2 dig 113:2 digging 121:12 dinner 36:18,21 direct 6:23 114:5 208:14 210:11 directed 131:9 direction 133:10 178:21 210:5
---	---	---	---

[directly - e]

Page 10

directly 72:8 74:22 186:4 director 83:4 disagreed 74:18 disappointing 30:20 disclosure 208:6 disclosures 208:1 208:3,4,18 discount 208:22 discounts 208:21 discovery 47:14 47:18 discuss 21:12 36:1 36:21,25 70:21 71:16 85:1 192:24 193:2 discussed 20:1 23:3 24:1 35:24 36:23 70:10 90:8 90:22 107:10 108:14 109:18 192:25 discussion 37:20 63:16 71:7 76:2 84:24 85:22 99:7 110:1,4 115:5 136:16,17 137:4 137:17 138:2,5,9 138:18 147:1,4 160:23 178:13 182:23,24 184:17 188:19 189:13 191:4,6,9 205:11 discussions 27:10 34:18 35:3,9 39:1 39:11 51:1 63:3 69:15 71:17 79:6 79:16,19,21,23 85:25 86:1,2,5,9 86:11 87:4,9,15	88:2 89:25 90:1,3 91:6,9 102:20 105:21 108:21 110:16 152:4,8 160:22 167:7,10 167:18,21 180:22 193:1 198:11 dislike 34:14 dispute 18:21 19:11 disputes 21:20 disqualification 208:6 disqualify 208:12 210:9 district 1:1,1 4:13 4:14 division 1:2 2:14 26:7 52:15 53:25 54:7 56:4 65:14 74:15 82:13,14 108:3 178:1 divisional 2:18 70:19 86:13 92:24 96:15,18 98:4,17 100:3 divisions 147:22 divulging 43:10 document 22:1,5,7 64:13,19 88:15,16 88:21 89:5 91:19 96:19 102:11 118:12 129:19,21 131:13 139:8,15 140:12 147:10,11 151:10,15 181:18 183:12 184:21 200:20 documentation 37:7 43:14 103:16 147:13	documents 24:22 24:24 25:1,3,8,8 25:10,15,21,24 28:6,13 75:9,22,23 75:25 89:10,13,16 92:19,22 115:17 129:20,24 131:21 133:6 155:8,10 156:8,10 157:17 162:23 198:25 199:1,2,3,5,12 docusigned 201:4 dodd 204:14 dogs 8:16,17,18 doing 18:24 51:20 86:15 113:7 126:9 127:4 142:25 145:4,22 152:16 159:18 163:8 167:4 168:7,12 172:8 178:6 193:21 dollar 97:9 183:1 dollars 93:21 94:13 109:25 114:21,23,24 117:21 146:7 148:11,15 150:1 175:1,4,7 176:3,20 188:5 doug 38:23,24 42:5 43:19 45:15 download 40:24 dpa 204:20 205:5 205:25 206:1,3 draft 2:11 181:18 181:19 183:21 drafted 62:22 drinks 11:21 drive 154:13 162:3	driving 162:9 195:19 drove 162:5 drugs 17:24 due 211:3 dug 120:20 duly 4:2 duplicate 129:25 duration 95:4 duties 82:22 87:10 duty 121:11,23 e e 2:4,10,13 17:2 26:21,24 27:3,13 64:14,21 65:1,2,6 65:8,10,15,20 66:3 66:7,11 72:14,15 72:18 74:9,25 75:3,12,15 76:21 76:25 77:5,7,12 99:16 118:15 119:2 130:6 131:13,22,25 132:7,7 139:18,20 140:12 141:1,5,7 147:15 148:25 149:17 151:20 155:12,17,25 156:1,2,12,13,16 156:17 157:12,16 158:25 164:14,16 164:19 165:8,16 166:20,24 168:17 168:19,22,23,24 169:2,2,3,7,9,22 170:1,2,3 171:11 171:11 172:4 173:6 189:8,10 192:16,19,21 199:13 205:25 212:6,7
--	--	---	---

earlier 48:19 56:25 57:1 59:14 61:18 97:1 110:9 118:23 120:13 121:21 124:1 136:18 139:2 144:23 189:12 201:12 early 26:3 27:1,11 75:21 114:15,17 123:3 152:17 168:6 170:11 earning 176:20 east 2:14 easy 142:21 150:4 eat 116:1 education 14:18 educational 13:20 effect 31:11 147:5 151:6,7 200:22 effort 143:13 181:22 182:5 195:8 efforts 194:13 either 18:12 69:24 102:21 113:22 137:18 143:22 164:9 185:10 195:14 205:1 electronic 185:19 electronically 211:8 eligible 95:3,5 embarrass 9:3 employ 87:5 employed 9:20 15:17 23:21 109:20 148:3 173:18 employee 51:10,11 83:13 125:16	210:7 employees 81:14 82:4 84:3,5,8 125:19 196:14,16 196:19 employer 19:14 128:1 152:13 196:5 employers 189:14 197:8,9 employment 2:9 11:1 26:6 28:7,11 62:5,9,10,18 63:19 95:4 98:4 145:21 146:3 148:7 ended 14:18 15:8 63:22 78:8 ends 29:18,20 endurance 6:14 engage 63:12 105:21 163:15 engaged 61:22 62:3,4,6 64:2 105:20 107:20 108:20 engaging 63:18 78:12 enjoy 113:5 ensure 134:6 143:14,15,21,24 ensuring 107:22 enter 14:20 40:23 entered 17:14 42:8 197:23 198:7 212:8 entertain 152:15 194:1 entire 84:13 85:11 94:10 120:8 entities 10:14,24 11:2	entitled 6:10 30:13 47:12,20 58:24 59:9 164:21 180:2 entity 11:2 entry 48:4,14 equal 109:7,8 eric 38:16 47:1 103:6,7,8 105:10 105:12 111:8 178:11 192:20 errata 211:3,7,8,9 211:11,13,14,17 212:1 especially 38:3 esq 3:3,4,5,12,20 3:21 211:1 essentially 163:10 estimate 83:22 et 51:15 ethics 208:14 210:10 evaluating 133:16 134:1 event 33:14 events 67:22 everybody 94:14 120:3 126:21 141:15 203:15 evidence 47:15,18 210:6 evidentially 67:18 ex 9:18,19 exact 94:21 108:15 131:13 exactly 58:15 133:13 138:16 examination 2:21 4:8 examined 4:2 example 25:19	exceed 142:22 exceeded 142:23 exception 142:6 exceptions 123:24 146:24 147:3,12 150:17,21 151:14 151:18,25 exchange 166:19 exclusive 91:11 excuse 49:2 executed 62:11 200:11 executive 72:4 80:13 131:7 146:17,20 executives 66:13 82:24 146:15 155:18 158:3 162:12 exempted 99:11 100:20 exercise 6:14 145:1 exhibit 2:2,3,4,7 2:10,13,15,18 21:23 22:2,10 41:8 64:14,15 91:20,21 92:11 114:4 116:13 117:8 118:6,11 120:13,14 128:16 128:17,21 130:5 131:4,10,14,21 136:7,9 139:9,10 149:10 151:21 164:22,23 165:2 175:7,14,15,19 176:7 184:1,1,13 184:19,25 185:4 188:13,14
--	---	---	---

[exhibits - flew]

Page 12

exhibits 149:3 184:9 208:24,24 209:1 exists 185:25 expand 174:2 176:19 177:7 expanded 173:24 174:16 expansion 173:16 expectation 176:20 expected 138:15 138:19 expedition 197:16 expended 176:3,8 177:7 expense 91:17 119:21 151:24 182:25 183:1 expenses 90:22 91:17 116:1,7,15 119:15 146:23 147:2 176:13,16 183:2,3,3 experience 16:12 expires 213:25 explain 10:9 16:14 54:6 71:25 72:2 82:4 explained 87:16 87:18 100:25 explanation 6:10 77:15 102:6,9 explanatory 17:6 explore 47:13 58:24 152:12 162:13 189:14 190:12 194:25 195:2 explored 192:2	exploring 34:11 154:23 195:4 express 201:15 expressed 74:6 expression 74:8 extent 47:16 96:8 106:8 107:14 111:16 166:7 194:11 198:1 external 108:5 extremely 142:5 142:14 f fab 10:21 facility 211:18 fact 32:1 63:4 90:14 99:10 100:12 105:20 125:13 127:20 137:21 158:21 178:18,18 182:17 186:23 191:6 192:23 194:25 facts 67:3,22 fair 5:4,6,12,13 6:10,19 7:7 17:9 57:18 104:15 193:10 fall 178:1 familiar 97:5 113:9 139:16 family 31:25 145:22 far 81:13 207:3 fargo 53:13,19 fault 184:10 february 114:18 114:19,20 136:15 140:5,8,9,18,24,25 150:24	federal 212:6 feel 33:1 36:19 60:4 64:7 66:10 66:16 137:22 147:6,7 157:6 179:23,24 180:2 181:16 feeling 33:8,10,11 33:12,13,16,21 34:4,8 146:9,10 feelings 30:4,8,9 33:25 34:2 74:7,9 feels 32:12 118:16 fellows 103:6,7,8 felt 31:24 33:24 66:14 85:3,4 141:6 142:4,19 146:5,12 181:11 fewer 51:22 fiduciary 120:10 121:11,23 fierman 172:21,24 173:5 figure 97:9 158:1 183:1 figures 112:16 143:19 182:14 file 1:5 211:12 filed 4:12 18:9 43:17 211:14 files 48:3 filing 31:4 fill 211:8,8 filled 159:19 final 188:22 finally 194:20 financial 208:7 financially 210:8 financials 204:1 find 103:8 120:21 129:1 130:10	135:20 153:10 166:11 189:21 191:23 197:17 finding 167:4,4 fine 23:13 35:2 67:10 92:6,8 102:17 107:7 130:23 179:19 184:12 204:25 206:11 finish 5:4 6:18 finished 44:4 207:9 finley 3:6 fire 158:5 fired 20:17 57:4,7 57:20,21 156:21 156:23 157:18 158:8,12,13,23 172:17 firing 57:1 158:6 firm 3:6 187:18,20 208:1,18 first 4:2 16:24 22:6 27:6 33:23 34:1 38:11,16 39:22,24 47:8 48:13 49:1 50:14 54:7 56:5,13 58:9 77:7 88:5 101:22 105:16 123:4 138:13 145:15 198:17 fishing 197:16 fit 85:3,5 five 61:13,15 80:20 125:18 fixated 127:16 flag 130:11 flew 78:24
---	--	--	---

[flip - getting]

Page 13

flip 97:23 98:7 118:10	104:6,10,22 109:23 110:6	friendship 30:23 30:24 31:2,2,5,6 31:12,23 32:7,10 33:18 58:11 127:22,24	158:2 163:17 172:25 173:2 175:3 189:19,22 190:8 192:5,8,17 192:22,24 193:5,8 196:4
florida 174:5	112:1,19 116:2,16	frommert 35:13 181:7,13 183:11 186:3,5	funding's 5:19 23:19 78:15 189:17
floyd 50:4,5 52:11 52:17 53:20 154:4 154:6,18,21,24 155:7 156:9 159:2 159:3,8,10,13,15 159:17,19 160:1,6 160:8,10,11,13,18 164:3,6	117:3 121:5,15 123:11 124:5,15 132:9 147:16 148:8,19 150:11 159:5 160:16 172:12 174:22 176:10 177:10 178:23 179:4 197:25 199:21 200:9,24 201:11 201:25 203:5,24 212:7,9	front 118:6 frustrate 118:19 frustrated 68:22 69:1 76:12 77:22 frustrating 112:6 frustration 112:9 193:9	funds 97:11 115:6 136:16 furnish 212:10 further 162:8 167:15 207:13 210:7 fw 2:10
fly 78:19 162:3	formal 195:12	fulfill 121:12	g
focused 113:7 118:24	former 9:7	full 7:14 40:15 118:15 145:14 205:5	ga 211:20 gained 180:7 199:8
folks 23:6 68:8 83:1 195:8 202:3	forms 208:6	fully 17:25	gather 71:15 152:20,25 153:12 157:9,23
follow 19:20	forth 26:25 98:2 172:10	fulton 210:2	gathered 193:6
followed 179:23	forward 71:5 77:5 118:20 189:16 211:12	funded 95:6	gathering 153:2
following 98:11,12 98:15 99:25 208:1 208:4 212:5	forwarded 89:13 133:2 167:8	funding 1:7 4:12 9:21,23 10:2 23:22 31:9 34:21 38:1,3,25 41:16 42:24 43:2,13,25 44:11 45:6,8 48:12 56:14,19,22 62:5 71:5,23 74:19 80:16,17,19 80:24 82:7,9 83:25 85:2,8 86:19,23 87:1 88:5 90:15 92:15 93:4,23,24 96:24 107:17,24,25 108:12,19,22 109:24 110:2 111:11,13 112:3,8 117:20 150:4,5,22	gears 78:5 136:14 173:8 189:11
follows 4:3 133:24 159:25 182:3 190:20	forwarding 130:7 167:11		general 37:4
foot 14:24	forwards 82:20		generated 94:16 176:21
foregoing 210:4	found 38:4 57:7,25 58:1 113:6 153:6		gentleman 50:4 61:18 158:4 159:19
foreign 112:6	four 10:22 80:20 144:11 196:21		geographically 15:23 173:22
forever 154:5 196:24	frank 204:14		georgia 1:1,17 3:9 3:16 4:14 8:12 38:19 86:5 173:25 208:4,10 210:2
forget 113:12	free 41:2 90:18		getting 55:13 102:4 103:2 105:7
form 20:24 21:10 27:23 29:23 31:13 32:21 34:3 39:8 42:10 46:18 57:14 58:21 64:4 66:25 67:7,16,19,25 76:18 77:3,18 89:7,18 93:4 94:2 94:19 98:24 99:13 99:18 100:8,14,23 102:23 103:10	friend 58:8,13,17 58:18,20 59:4,8,10 194:8		
	friendly 198:21		
	friends 50:19,23 52:25 195:12		

105:13,22 120:22 121:1,2 156:22 179:18 180:3 gibson 3:4 92:5 106:21 127:5 128:24 129:3,5,7 129:12,14,16,22 129:25 130:6,10 184:4,8 207:17 gina 1:4 2:12 3:19 26:2,11 27:1 31:7 37:25 38:2,6,14,24 39:15 41:15 42:7 42:23 43:1,24 53:12 55:5 57:4 63:8 65:13 68:23 74:13 75:15 81:17 82:13 93:25 101:5 101:6 108:24 112:5 114:20 120:7,23 133:20 136:22 140:14 141:8 145:21 146:4 149:14 152:1 189:16 191:11 192:5,8,10 192:11,15,19,25 193:4,17 gina's 26:5 27:18 27:20,25 82:12 122:24 girls 68:13 201:16 201:17,18,22,23 202:4 give 9:10 45:23 87:2 113:12 147:21 155:7,8 164:17,18 165:4 184:4 given 30:6 102:11 109:13 129:21	183:5 200:5 210:6 212:8 glance 64:22 glick 38:16,17,21 39:3,11 41:21 42:4,15,18 43:3,12 43:24 44:2,5,8,9 44:16,18,20,23 45:9,13 47:1 gmail 165:10,12 199:3 gmail.com 166:24 168:16,24 169:3 171:11,16 172:4 gmail.com. 165:6 go 7:17,17,20 14:16,17,19 15:23 16:2,23 17:19 20:18 21:2 31:18 33:7 37:11 41:5 44:16 47:2 48:5 50:10 51:6 55:5 55:16 59:17,22 63:9,19 64:8,18 67:2 71:25 72:14 77:21 79:3 80:6 80:17 83:24 84:25 85:14,17,19 87:20 89:12 93:13 94:21 100:17 103:5 109:17 123:17 125:2 132:13 136:15 141:25 143:5 144:6,12,25 145:13 150:3 151:9 152:23 156:24 157:8,11 158:4 160:12 161:15 162:17 163:17,21 165:4 172:5,17 174:24	177:4 180:14 183:12 185:3 193:7 197:1 198:1 205:8 goes 96:16 99:16 119:24,24 going 4:20,23 5:2 5:3,25 7:6 18:22 22:1,11 26:25 34:22 37:4,6,8,15 37:17 38:5 48:25 51:3 57:11 60:19 63:18 64:13 66:20 70:17 71:4 73:10 75:20 77:2 78:11 82:21 83:10,15 86:15,16,21 87:17 87:19 88:3 91:14 93:22 102:24 106:3 112:12 113:8,11 114:5 116:17 117:21 118:20 119:5 120:2 125:3 126:7 126:7,9,10,11 128:6,11 129:18 130:11,12,16 132:24,25 141:20 141:25 142:2,4,11 143:7 144:6 146:7 147:5,21 149:7 152:11,14,17,23 156:22 161:19 163:25 164:5 172:24 173:2,10 178:22 179:18 180:4 182:12,19 183:22,25 184:1,4 184:7 185:2 187:22 188:13 191:22 194:6,20	196:15,24 202:10 202:13,21,22 golden 1:14 3:13 good 4:4 9:25 61:13 70:6 85:3,5 112:23 117:25 118:2 120:1,3 121:24 140:17 141:17 179:18 202:9 goodness 101:8 google 39:19 40:2 42:9,25 googled 39:14,16 41:12 42:1 44:10 gosh 20:3 70:1 82:10 84:16 87:20 88:25 151:7 180:24 206:13 gotcha 7:24 8:10 8:17 10:18 11:23 12:8,22 13:15,18 14:5,14 16:5,17 29:4 52:5 185:12 206:22 gotten 42:19 112:22 129:16 199:19 government 116:19,21 119:20 146:8 151:1,3 graduated 13:21 greak 159:20 great 5:7,14 7:9 8:4 greater 51:22 greene 9:13 greenville 141:24 161:25 162:3,10 164:9 194:23 195:15,18,19
---	--	---	--

[greetings - home]

Page 15

greetings 211:5 greg 52:20 gregory 1:14 3:13 grew 14:6 group 80:18 grow 86:25 94:14 173:18 growing 86:18,22 176:3,9,21 guarantee 101:10 103:14,20,21 105:14 111:9 guaranteed 43:21 guards 82:20 guess 14:16 83:15 93:8 105:17 147:18 guessing 83:18 150:15 guideposts 7:11 guild 153:18 165:14,18,22,24 166:2,8,12,15,21 guild's 165:19 guys 50:15,22 55:22 56:1,6,15 67:8 81:23 101:12 139:24 147:22 202:21	handed 189:8 handle 187:14 handled 187:15 handles 187:11,21 188:1,6 handshake 197:1 hang 44:4 129:1 158:4 happen 152:3 happened 20:23 33:14 65:9 145:11 157:7 170:20 193:10 196:20 happens 197:18 happier 113:8 happiness 118:24 144:24 happy 154:24 155:1 190:23 194:5 203:12 hargrove 2:22 3:3 4:4,7,9,10 5:22,24 19:3 21:4,11,25 22:16,24 23:1,14 27:24 29:24 30:18 31:14,20 32:25 33:6 34:9 37:13 39:9 40:21 42:12 43:9 46:24 47:24 49:8,11 57:17 58:23 59:16,24 61:12,15,17 62:8 64:10,17 67:1,13 67:21 68:3 75:8 76:19 77:4,20 89:9,20 91:23 92:3,9 94:5,23 96:13 99:2,15,21 100:11,16 101:3 103:1,11 104:7,12 105:4 106:5,10,15	106:20,24 107:2 107:18 108:13 109:11,16 110:3,8 110:23 111:19 112:14,25 116:4 116:22 117:6,25 118:4 121:10,17 123:16 124:11,17 125:5 126:12,18 126:21,24 127:6 128:12,19,23 129:1,8,13 130:17 130:18,21,24 131:3 133:4,21 134:10 136:6,10 136:12,13 138:3 139:12 147:24 148:12,24 149:5,9 149:11,16 150:16 159:7,22 160:3,20 161:22 164:23,25 165:3 169:14,19 169:21 172:14 173:12,14 175:5 175:16,18 176:14 177:11 178:25 179:6 182:11 184:10,15,18 185:3,7 188:16,20 190:17,24 198:4 199:22 200:10 201:1,14 202:2 203:9 204:3 207:7 207:11,13,16,20 hargrove's 22:14 40:19 107:14 head 6:1 46:5 74:20 171:20 healthy 59:5,6 60:2,3,5	heard 81:9 201:15 202:3 hearsay 46:11,21 heated 76:9 77:15 78:4 held 196:1 helpful 148:1 henry 3:12 4:4 23:5,8,13 37:16 40:14 130:21 211:1 hey 38:7 42:5 43:24 78:17 104:19 144:17 hierarchy 81:12 81:14 82:4,18 high 13:21 193:9 higher 51:10,13 81:17,21 150:7,8 highlights 28:11 highly 76:12 77:17 hire 108:11 125:16 135:5,6 hired 54:1 89:5,8 105:13 107:16,24 108:1 124:8 125:19 135:3,14 174:14 hires 175:10 hiring 16:18 175:2 history 48:23 78:23 hit 101:12 hold 96:5,5 105:25 124:23 126:4 home 10:3 18:16 18:21 43:21 48:10 48:12 62:7 78:12 78:16 196:7,24 197:4
h			
half 14:4 24:16 91:15 93:16,22 94:8,15 95:10 125:18 148:10 149:25 150:5 162:6 hand 22:1 64:13 91:19 128:16 139:8 184:1,1 188:13			

homebanc 48:7 49:5,12,13,14,19 50:6,8,10,12,15,20 51:2,10 52:6,23 53:1	101:14 119:12 120:15 140:1,16 141:4 150:19 151:22 155:9 157:14 162:2 164:15 166:3 167:23 171:3 172:5 175:22 176:1 181:20 191:15 192:18 201:2 202:23 203:19 204:22	immediately 44:4 impact 204:11 impacts 210:13 impartial 210:13 impartiality 208:13 210:10 impetus 65:7 important 4:24 105:19 113:1 133:15,25 144:24 improper 67:18 inaudible 127:3 incentive 199:24 include 134:11 included 92:2 136:3 148:21 including 82:25 117:18 146:16 149:15 192:8 income 55:24 56:14 203:13 incorporated 62:22 independent 167:1 independently 143:18 index 2:21 individual 54:15 124:8 141:13 individual's 162:19 individually 10:8 99:24 115:7 individuals 52:22 66:11 72:9 81:1 industry 11:17 13:2,12,14 15:10 15:11,21,24 16:10 16:10,14,15,19,24 17:15,18 36:23 47:5,7,16 48:22	54:23 57:11 70:25 71:3 114:1 152:25 153:9 influence 17:23 inform 194:10 information 6:24 32:14 37:8 38:2 43:15 46:21,25 68:25 153:2,12 156:17 161:16 162:11 163:4 166:20 167:15 199:8 informed 65:17 74:13 142:2 inherently 106:18 initial 79:6 88:20 88:22 184:20 initialed 95:17 initially 139:20 174:9 initials 92:18 95:17,18 instance 194:23 instruct 67:11 96:6 106:3,19 128:7 161:19 instructed 156:24 157:21,23 158:10 163:11,13,17 instruction 19:1 40:18 106:17,23 107:1 132:24 185:2 instructions 162:11 integrity 143:25 intended 92:2,5 192:17 intensive 143:9
homebridge 48:8 49:21 50:6,8,11,12 51:2,4 52:7,12,19 53:13,19,23,24 54:8,10,13,21,24 54:25 56:15 58:9 153:17,25 154:2,3 154:6,7,8,9 160:7 164:1 165:14	huhs 6:2 hundred 35:18 64:12 69:9 71:13 72:11 84:17,18 116:19,21 150:25 151:2 186:25 hundreds 142:25 143:1,1 hung 42:18 44:3 husband 8:14 12:6 28:20 188:1,6 husband's 8:20 171:17,18 172:10 172:18 husbands 9:18,19		
homebridge's 154:25	i		
homebuilders 13:5	idea 21:9 42:17 137:3 141:18,20 141:21 177:5 194:18 201:5 204:1 identification 21:24 64:16 91:22 128:18 139:11 184:14 188:15 identify 204:8 identities 45:23 ignored 20:22		
homes 16:25 48:5 48:6,16 91:12,18 148:22 149:15			
honest 40:11 87:23 88:10 163:9 193:20			
honestly 69:11 70:4 72:15 105:11 181:1 186:15			
hope 89:23 204:2			
hour 24:3,16,16 24:17 162:6 173:11			
house 17:8 23:21 171:19			
hr 103:5			
huh 6:2 15:2,22 16:8 35:22 42:21 44:19 45:16 48:21 49:22 61:21 65:22 65:25 66:2,5 72:17 95:20 98:9 98:13 100:5			

intentions 192:22	iphone 206:15,16	joining 53:19	know 6:15 8:18
interactions 73:24	206:17	jointed 140:18	13:10 16:18 21:7
74:2,16	irs 188:9	jon 35:9,12 65:16	23:7 28:1 30:8
interest 16:13	issue 17:23 18:4	65:21,21 74:12	34:21,22 36:11
159:16 160:2	31:8,10 32:5	79:2,20,22 80:2	37:5 38:1,7 42:15
208:7,12 210:9	issued 170:25	136:20 137:13	42:19,23 43:1,10
interested 153:1,3	171:1,15	138:8 140:13	43:11,20,24 44:6
210:8	issues 36:7 127:10	141:11,17,19,23	44:25 45:15 46:12
interests 11:4	204:15	142:2 181:9,12,16	46:20,20 49:10
internal 25:8,10	item 99:11	189:6 202:6	50:15 51:17,17,24
26:1 108:5	items 98:15 99:25	205:14,19	58:6,6 59:9 64:7
interpreted	100:6	jumbo 204:20	68:12,13,25 69:10
108:25 109:8	j	205:5,24 206:3	70:2,4 73:1,23
interviewing	j 161:4	jury 8:18 9:5	74:10 76:7,9
159:4,9,11,14	jackson 3:5	k	82:12,12,17 83:19
introduce 80:16	jan 26:16 65:16	keep 45:12 125:17	83:23 86:20 87:13
introduced 131:14	66:1,1 74:12 79:2	126:8,10 128:11	90:14,16,23,25
invading 126:10	80:2 133:2 136:20	132:24,25 142:5,8	91:1,10,11,13,17
invest 90:25	137:13 138:7	142:10,12 143:7	92:25 97:24 99:4
175:11	140:13 181:9	144:4	102:14,15 103:5,6
investment 174:17	192:20 202:5	keeping 143:11,12	103:7,12,13,17,20
174:20 176:6	205:14,25	143:17,18	104:1 105:11,18
179:9	janet 178:11	kelly 1:11 2:12 4:1	111:18,22 112:11
investments 179:2	jared 161:2,5	7:16,21 8:1 95:3	112:12,20 113:14
179:21 180:3	jason 69:8 79:4	130:4 211:2	113:16 115:2,14
involve 107:15	161:2,5	kelly's 132:17	115:16 117:13
involved 11:5,25	jeff 46:1,8	ken 3:20 23:5,18	118:16 119:18,20
18:11 26:18 47:16	jim 137:2	37:16	120:21 122:25
50:16 54:22 62:25	job 16:16 47:3,8	kept 142:16 143:3	123:3 125:16,21
67:5,24 68:7,9	48:13,18,23 57:22	143:8,13,24 144:1	130:19 131:6
69:17 70:9,15	57:24 58:1 86:16	kessler 197:2	132:1 135:18,21
71:12 79:5,11,12	86:17 87:12 113:5	kids 35:25 55:8	135:22 136:1,1,5
79:18 86:2,3	113:7 118:24	kind 7:11 17:18	137:2,22 139:15
108:15 126:13	125:11 144:24	20:13 70:9 119:10	139:15 147:7,8
136:17 138:4	158:12,14,18,20	119:10 122:14	149:23 151:8
141:16 158:6	158:22 159:4,9,11	171:24	153:21,24 155:20
181:10 188:5	159:13 179:18,19	kitchen 10:15	155:23 156:4,7
involvement 66:23	jobs 57:7	kiwanis 12:23	159:13 160:18
involving 11:20	john 46:2,3	knew 8:1 57:7	161:10,11 164:10
ipads 171:7	joined 48:12 53:13	77:10 85:2 157:24	165:25 166:1,4
	53:17	195:20	167:24 168:3,4,6,9

[know - lo]

Page 18

169:20 170:16 172:2,6,23 174:25 176:11 177:4,6 179:12,15,24 180:6,6,11 182:25 184:7,8 185:22,24 186:1,2,22 187:7,8 187:20,22,25 188:4,25 190:10 191:1,3 192:16 193:19,21,22,25 194:2,5 195:23 201:3,9,13,19 202:11,12,13,25 203:21,25 204:1 205:19 206:9,13 207:3 knowing 132:4 knowledge 37:22 38:11 39:5,7,12 113:15 known 105:17 125:13 154:5 koutouzis 52:20 kristin 205:17,22	late 129:6 174:23 law 111:7 208:4 lawsuit 18:11,18 18:19 30:5,23,24 31:1,5,11,23 32:7 32:10 33:18,20 34:19 35:4,10 37:1,1,6,16,18,21 38:8,22 39:2,18,19 39:20,23,24,25 40:2,22 41:2,3,7 41:14,18,19 42:6,9 42:16 43:17 44:13 44:24 45:18,21 108:15 110:17,22 111:1 lawsuits 21:18,19 lawyer 22:18 23:21 106:11 lawyers 43:6,11 107:15 lead 47:14,17 71:18 73:8 130:13 180:18 leaders 54:18 leadership 55:10 55:15 56:9 81:15 115:1,2,4,5 117:10 119:23 120:9 123:9 136:15 137:5 138:10 140:6,22 145:23 147:3 174:8,9 177:3 180:16 leading 56:2,4 71:14 79:22 180:15,22 181:17 learn 6:24 57:11 161:17 196:10 learned 76:3	leave 29:3 32:14 50:5,11 52:6 157:6 160:7,9,11 191:5,7,8,17,22 195:8,23 196:3 leaving 45:13 53:19 57:23 152:12 189:22 191:11,19,21 192:5,8,12,13,17 192:22,24 193:5,7 193:16 195:22 led 60:11 67:23 79:20 82:13 177:16 lee 20:4,5,6 21:2 61:19,22 62:4,6,18 63:17 96:2,3 109:1 134:7 left 20:7,7 28:23 45:10 50:8,10 51:2 53:1 54:24 55:16 89:21 112:3 189:18 196:5 199:23 legal 18:21 21:20 23:19 63:16 107:20 109:1,1,15 146:11 204:24 206:2 lending 54:23 lengthy 110:15 les 63:22 105:24 letter 2:7 92:23 93:10 95:15,25 96:3 level 48:4,14 51:10 51:11,13,21 82:6 83:8,11 112:9 levels 193:9	levine 52:21 lex 63:23,24 89:5 89:10,13 106:11 109:2 125:25 130:6 133:20 134:5,17 136:4 181:24 182:6 183:10,15 185:5 liar 72:23 73:2,5,6 73:9 74:22,25 76:4,15,25 77:12 life 60:5,7 193:24 light 144:23 liked 141:20 limited 176:6 line 139:25 212:11 212:14,17,20,23 213:1,4,7,10,13,16 lined 57:22,24 143:14,16 144:8 link 41:13 lions 12:23 listed 22:10 98:15 98:22 listen 112:2 listening 152:15 literally 129:19 little 4:19 17:18 27:19 29:7,10,12 29:16 48:2,25 78:5 89:1 92:12 113:4,12 116:9 117:11,11 136:14 189:11 live 9:15 16:4 162:1 197:3 living 81:18 llc 10:21 11:15,16 llp 3:13 lo 119:21 183:3
l			
label 92:7 139:13 labeled 129:9 188:12 labor 143:9 laid 178:22 laprade 35:4 128:13 130:8 131:5 laptop 42:1 170:5 170:9,17,18,20,22 170:25 171:14,21 171:21,23,24 172:1 large 84:13 144:10			

[loan - managers]

Page 19

loan 54:3,4,12 81:16,19 83:3 90:19,25 91:15 93:22 95:4 97:11 105:13 135:3,5,6 135:14 142:1,5,9 142:16,25 143:4,4 143:5 144:19 148:10 204:11,19 206:1,3,5,9,10 loans 18:16,21 43:21 48:10,12 54:14 62:7 78:16 94:16 98:11,22 99:1,5,6,8,9,10,12 99:14 100:18,20 101:2,16 102:4,5 102:17,18,22 103:9,15,21,24,25 104:2,5,9,20 105:8 105:12,22 108:22 110:10 111:4 112:17,22 116:18 120:12,22 121:2,9 121:14 122:2,9 123:1,15 141:13 143:1,22 144:14 144:15 196:7 197:4 204:7,8,20 205:5 located 12:12 13:23 154:6,10 165:24 171:19 188:3 loma 13:21 long 8:7 14:3,8 17:11 20:9 23:25 24:1,15 63:21 64:6 78:12 87:24 113:13 151:7 153:4 170:9,15	172:1 178:21 181:11 longer 24:11 58:19 74:13,14 114:21 117:21 177:24,25 178:1,11,14 look 24:22,25 26:18 27:19 43:22 64:23 65:1 72:13 72:13 88:16 91:24 92:10 94:21 95:1 96:14,24 98:14 120:10 127:1 130:4,20 135:11 139:14 140:10 145:12 149:6 150:3 163:23 172:7 175:7,8,19 177:5 194:13 195:20 202:16 looked 41:4,10 44:25 105:18 120:13 160:24 163:16 looking 17:22 89:3 97:13 114:7 130:13 149:3 151:20 157:5 160:8,11,12 162:20 163:4 184:23 195:24 looks 64:20 95:22 96:23 136:2 lose 144:2 losing 203:23 loss 180:19,23 182:14 lost 203:16,17 lot 40:5 60:13 70:11,11,20 77:22 90:14 109:9 112:4	113:8,12,23,25 119:22,23 125:14 141:15 142:19 144:21 152:9 153:9 155:16,17 166:9,10,10 182:23 188:1 196:17,18,18,19 196:23 201:18 202:4,16,21 203:1 203:7,13 lots 194:4 love 58:14 59:2,5,6 59:19,23 60:1,22 60:22,22,23 91:10 loved 61:1,10 190:22 lower 51:11 lowest 83:7,10,13 loyalty 30:24 33:18,19,22 lunch 118:1 124:13 125:1,7 m m 3:12 mac's 10:17,19 maiden 7:22 mail 64:21 65:1,2 65:6,8,10,15,20 66:3,7,11 72:14,15 72:18 74:9,25 75:3,15 76:21,25 77:5,7,12 118:15 119:2 130:6 131:13,22,25 132:7,7 139:20 140:12 141:1,5,7 147:15 148:25 149:17 151:20 155:12,25 156:1 156:13,16,17	157:16 158:25 164:14,16,19 165:8,16 166:20 166:24 168:17,19 168:22,23,24 169:2,2,3,7,9,22 170:1,2,3 171:11 173:6 192:16,19 192:21 199:13 205:25 211:10 mailed 156:12 157:12 189:8,10 mails 2:4,10,13 26:21,24 27:3,13 64:14 75:12 139:18 155:17 156:2 171:11 172:4 maintain 165:7 maintaining 208:13 210:9 majority 182:23 making 128:2 141:10 159:16 160:2 208:13 212:8,9 manage 182:19 managed 82:14 management 138:24 201:24 manager 2:19 49:16 55:14 73:14 82:11 83:3,3,5,15 83:17 92:24 96:15 96:18 98:4 manager's 88:8 managers 81:25 99:5 101:1 120:21 120:25 121:7 122:7,9
--	---	---	---

managing 119:15 119:15,16,17,18 141:12 manipulate 60:21 manipulated 60:25 61:9 manipulates 60:20 mansell 211:19 manual 142:12,14 142:18 143:9 144:13,20 manually 211:8 march 62:12 89:5 92:16 117:2,16,18 139:21 140:3 141:2 146:4 151:19 180:14,16 189:25 200:6,23 200:25 margin 138:1,5,14 138:19 marietta 8:12 12:12,20 162:1 mark 91:20 96:3 marked 21:23 22:2 64:14,15 91:20,21 99:17,23 128:17 139:10 149:3 184:13 188:14 market 10:19 48:9 114:23 marketed 54:9 marketing 13:9 83:4 89:24,25 90:2,9,12,13,15,21 90:24 91:4,16 93:15,17,21 95:2,5 114:21,22,23 116:1,6,15,24 117:21 123:23	141:10 146:6,23 147:2,12,23 148:6 148:11,15 149:15 151:10,11,24 175:1 183:2 197:17 marketplace 45:25 marking 139:9 marriage 8:23 marriages 9:7 married 7:23 8:5,8 marty 52:21 marybeth 3:4 130:6 math 84:21 matter 19:23 20:2 33:25 34:2 38:8 39:15 41:25 42:2 42:7 63:16 64:1 130:14 178:18,18 208:12,20 210:9 mattered 142:15 matters 50:17 61:23 62:2 63:13 mbag 13:6,16 mccray 8:21,22 10:12 28:22 mean 18:17 29:10 30:22 37:3 51:13 51:25 63:20 64:7 66:18 67:15 76:11 79:7 82:15,17 88:6 103:4,4 105:16 122:17 132:16 140:8 146:19 156:7 167:1 172:6 176:11 178:17 180:5,24 181:1,6 191:13 194:5	199:15 201:3 202:5 meaning 21:15 176:23 206:4 meaningful 72:22 means 6:8 55:21 55:23 113:16 198:22 meant 29:12 measure 204:8 meaty 68:24 medications 17:24 medicinal 11:8,11 11:16 meet 49:1 78:24 80:9 82:24 115:8 142:22 162:10 163:25 164:5 meeting 22:25 23:4 24:2,5,13,15 24:17,18 78:17 79:6,24 115:1,2,4 117:10 123:10 136:15 137:1,5 138:10,17 139:5 140:6,9,22 141:2,9 147:3 154:14,17 154:22 161:7,9,12 161:14,23 164:8 164:11 180:16 183:10,16,20 185:14,17 186:19 187:2 188:11 meetings 71:9 79:9,14 80:1,4,11 80:14 81:2 84:20 84:23 180:25 meltdown 55:4 70:15 melted 56:17	member 12:9,9,17 12:20 13:1 members 80:15 memory 18:4 mentioned 45:20 121:12 mere 127:17 merits 44:24 message 28:24 29:3 32:15 met 24:8 40:14 49:2 50:14 58:9 79:1 81:1 115:7 141:11 154:15 161:5 162:18 methods 87:5 metric 142:21 metrics 119:23 120:1,3 metro 9:8,15 12:10 14:9,12 michele 2:6 michelle 178:11 192:20 middle 191:14,25 193:23 mike 172:21,23 173:4 187:18,23 mike's 187:23 mill 10:15 million 115:6,12 115:18 116:5 138:20 mind 93:14 mine 172:6 minute 61:13 116:10 minutes 173:11 misallocated 115:12
---	--	---	---

[misallocation - needed]

Page 21

misallocation 115:6,9,11,18,22 116:5,14 136:16 138:20,24 mischaracterizes 32:23 34:5 94:3 104:11 123:12 misleading 124:24 125:3 mistake 32:16 144:16,18 mistakes 144:21 model 71:4 120:6 120:7 152:18,23 153:6,10,19 159:17 160:12,24 180:19,23 181:19 182:13 183:12 185:14 189:13,17 197:23 198:7 modeling 15:3,13 16:5,10 models 70:22,25 71:2,15 152:16,24 153:4,8,13,15 154:23,25 155:8 155:18 156:5,11 156:22,25 157:9 157:12,19,22,24 157:24,25 158:5,9 158:15,24 162:13 163:12,16,22 165:19 196:12 mom 16:16 moment 78:4 monday 139:21 140:3 monetarily 173:21 monetary 179:8 180:3 199:24	money 19:2,4,8 21:8,21 62:6 111:20 112:24 113:6,7 118:17,17 118:25 120:2,4 152:2 179:21 201:16,18,19,20 202:4,22,22 203:4 203:8,10,16,16,17 203:23 moneys 20:12 97:20 111:4 176:8 177:7 178:21 month 80:20 142:22 143:1 147:22 150:2 monthly 144:12 150:14 months 20:10 49:24,25 196:22 moot 122:14,15,17 morning 2:6 140:17 morrison 7:16 mortgage 13:14 13:17 15:10,12 17:15,17 47:5,7,15 47:23 48:8,9,11,22 55:6 82:21 90:17 91:11 114:1 180:17 194:1,12 197:2 198:6,9 mortgages 193:21 motivation 134:9 move 48:10 118:12 159:16 160:2,15 162:15 162:20 191:23 moved 180:8 189:16	moving 71:5 80:23 192:2 multiple 112:15 173:24 muth 137:2 n n 3:5 n.w. 3:14 naf 9:24 10:1 11:1 19:15 25:19 31:5 31:8,11 32:3,11 36:1,8,21 38:15 42:8 44:21 45:21 58:3 62:12,15,17 62:19,23 63:5,12 63:13 64:2 69:25 72:3 78:8 79:14 80:6,9 81:24 82:24 84:23,25 85:22 87:7,9 89:17,25 90:1,6,10 90:22 91:4,7 96:2 97:20 105:21 106:12,22 107:11 109:20 114:8,20 115:5,20 128:10 132:17 138:6 140:18 145:19,20 147:15 148:6,9 152:12 155:12,19 156:13,17,25 157:8,16 158:24 159:16 160:2,7,9 160:11,15 162:12 162:20,22 163:4 163:25 164:5,9 167:20,22 168:19 168:23 169:2,2,12 169:16,24 173:5 173:18 174:3,13 175:11 177:13	179:22 181:23 182:6 183:18 190:2 191:5,10,24 192:3,12,14 193:16,18 194:13 194:16,16 195:8 195:22 196:6,9 197:6,24 198:8 199:23,24 200:3,7 200:11,13,17,21 201:15,23 203:23 204:14 205:12 naf's 163:11 178:8 182:13 naf0000351 64:20 nail 28:6 name 4:10 7:14,18 7:20,22,23 8:20 10:7 11:11 17:5 20:3 42:2 46:4 50:4 154:19 159:20 161:2,6 162:19 187:20,23 named 61:18 names 8:18 9:10 23:7 82:22 174:15 national 191:14,25 193:23 nature 18:20 necessary 143:2 189:7 212:10 need 5:25 6:13,14 8:18 14:24 30:8 33:23 49:7,9 102:12 113:11 116:6 141:6 149:1 189:1 190:14 needed 16:16 32:13 33:24 153:6 191:12
---	---	---	--

[negative - offline]

Page 22

negative 73:24 74:2,16 nelson 8:12 net 153:7 never 18:3 70:18 70:18 99:6 100:18 107:16,24 111:6 138:21 178:14 188:4 191:7 192:4 192:17,21 new 1:7 2:7 4:12 5:19 9:20,23 10:2 15:15,16 16:2,4,6 23:19,22 27:1,11 31:9 34:21 38:1,3 38:25 41:16 42:24 43:1,13,25 44:10 45:6,7 48:12 54:10 56:13,18,22 62:5 63:19 71:4 71:23 74:19 78:14 80:16,17,19,23 82:7,9 83:24 85:2 85:8 86:18,22 87:1 88:5 89:3 90:15 91:12,18 92:15 93:3,23,24 96:24 102:13 107:17,23,23,24 108:11,18,21 109:24 110:2 111:10,12 112:3,8 117:16,20 119:4 124:9 125:16,19 134:8 135:14 148:22 149:15 150:22 158:1 163:17 172:24 173:2 175:2,10 183:21 185:14 186:9 189:17,18	189:22 190:8 192:5,8,17,22,24 193:5,8 196:3 206:25 207:4 nice 112:23 nickolas 3:5 night 127:1 nine 49:25 nobody's 200:19 nods 6:1 171:20 non 129:21 nonprivileged 106:8 norden 52:21 normal 193:12 north 174:4 northern 1:1 4:14 notarized 211:10 notary 213:23 noted 212:4,5 notice 2:3 22:2,9 22:18 57:12 65:20 101:15,19,20 130:16 noticed 101:22 noticing 208:19 notification 151:17 noting 211:7 november 1:12 64:21 76:20 98:3 98:20 111:25 118:14 119:2 130:7 177:23 186:9,13 number 81:8 114:4 118:7,7 131:17 136:6 150:4,6,13 166:4,5 184:5	numbered 129:2 numbers 81:8 144:8 182:20,21 183:4,6 o o 17:2 oak 155:3,4,5,6 165:15 172:19,20 object 20:24 21:10 27:23 29:23 31:13 32:21 34:3 39:8 42:10 46:18 57:14 58:21 64:4 66:25 67:7,16,19,25 76:18 77:2,3,18 89:7,18 94:2,19 98:24 99:13,18 100:8,14,23 102:23 103:10 104:6,10,22 109:23 110:6 112:1,19 116:2,16 117:3 121:5,15 123:11 124:5,15 126:4 132:9 147:16 148:8,19 150:11 159:5 160:16 172:12 174:22 176:10 177:10 178:23 179:4 197:25 199:21 200:9,24 201:10,10,25 203:5,24 objecting 102:21 objection 31:16 33:4 59:20 110:19 198:5 obligated 145:17 149:14	obligation 208:13 210:10 obradovich 69:8 79:4 obtain 19:23 62:6 70:25 157:17,21 158:10,24 162:11 obtained 158:14 198:25 obtaining 158:8 obviously 51:6 54:17 72:4,18 81:11 82:20 91:18 99:4 117:15 141:1 174:25 191:13 occasions 37:5 137:11 occurred 67:23 116:14 138:11 ocga 208:6,7,21 212:7 october 57:5 offer 2:9 93:10 95:15,23,24,25 96:1,3 199:24 office 23:16 24:8 56:2 79:9 81:9,25 99:7 103:18 141:12 143:10 144:2 154:13 170:6 171:1 188:2 officer 135:5,6,14 204:11 206:5 210:13 officers 81:16,19 90:19,25 105:13 135:3 204:19 offices 179:18,20 211:3,10 offline 40:22
--	---	---	--

[ogletree - owed]

Page 23

ogletree 23:15 24:5 28:18 oh 42:17 82:10 84:16 87:20 93:1 93:6 101:8 102:12 103:25 105:7 107:8 110:11 150:8 154:2 155:3 187:5 197:11 oils 11:22 okay 4:18 5:20,22 7:20,22,24 8:7,14 8:25 9:2,10,12,17 10:1,7,11,16,20 11:1,7,9,19,23 12:5,12,19 13:4,13 15:4,7 16:5,9,12 16:22 17:17 19:8 19:17 22:8,17 23:21,25 24:4,10 24:25 25:14,21 26:4,8,15 28:5,21 29:4,19 30:6,19 31:4 32:1,9 35:3,9 36:1,21,25 38:10 38:20 39:17 40:6 40:13 41:6,11,20 41:24 42:4,15 43:16 44:2,12 45:2 46:6,25 47:19,25 49:4 50:10 51:6,19 52:2,16 54:1 55:1 55:21 56:10 57:6 57:10 58:15,19 59:3 60:3 61:5 62:9,21 63:3 64:11 65:5,15 66:10,19 67:20 68:4,11,20 69:20 69:23 70:3,7,13,23	71:21 72:6 73:5 73:12,17,21,23 74:8,16 75:9 76:2 76:6 78:22 80:4 81:20 83:20 84:1 85:16 86:20 87:4 87:9 89:3 90:21 92:14,21 93:8,25 94:12,24 95:14 96:12,14,17 97:4,5 99:3 100:12 101:4 103:2,23 104:16 105:15 107:19 108:20 110:12,15 111:2 114:13,19 114:25 115:10 116:9 117:24 118:9,23 120:5 121:11 122:8,13 123:2,22 125:22 128:8 130:17 131:1,4 132:3 134:22 135:17 136:11,23 137:9 138:9 139:17 140:11,20 143:6 147:21,25 149:12 149:17 153:16,20 154:12,16,24 155:2,21 156:2,13 158:7,13,17 162:1 162:9 163:10 164:25 165:13 166:6,19 167:10 167:18 170:5 171:18 172:1,8,15 175:6 176:15,18 177:20 178:2,7 181:8 182:12 184:6 185:12,22 188:11 189:11	190:9,15,25 191:9 192:23 193:3 197:14,20 198:5 198:15 199:10,18 201:21 202:3,14 205:18 206:7,9 207:2,6,10 old 52:9 167:8 older 55:13 once 36:11 120:20 130:19 139:15 142:22 157:2 199:23,23 211:9 ones 28:14 85:11 85:17 117:14 198:24 online 40:12 41:4 41:6,9 45:4 oops 102:12 open 52:8 opened 144:21 operated 71:19 operates 12:6 operating 186:6 operations 81:15 182:24 183:1,2 opine 44:15,23 opinion 33:21 61:7 107:21 141:18 opportunities 194:25 opportunity 30:3 48:4 85:7 125:6 162:15 opposed 48:22 139:1 156:17 194:13 opposite 29:18,20 options 192:14 orally 148:6,17	order 14:17 51:9 52:4 71:14 204:7 ordering 209:2 211:13 org 82:6 organizations 12:15 original 27:21 132:17,19 133:12 133:14 134:7,18 134:21,24 135:4,7 211:12,14 originated 54:14 153:5 origination 54:3,4 originator 54:13 originators 83:2,3 outcome 210:8 outside 10:3 25:17 25:20 38:2 39:4 39:11 54:4 112:7 125:11 192:5,7 200:5 overpaid 145:11 overpaying 144:17,18 override 27:16 97:6,8,12 98:10,21 100:1,7,21,22 102:22 103:13 105:22 107:11 109:21 120:12 200:21 overrides 106:16 108:17 111:5,21 112:17 120:17,17 121:2 overview 113:12 owe 19:4,9 owed 19:2 21:7 61:20 62:7 97:20
---	---	--	--

[owed - people]

Page 24

111:24 owned 43:21 owner 12:3 ownership 10:23 11:2 owns 10:6,8	144:11 145:13 149:9,17 175:12 175:19 212:11,14 212:17,20,23 213:1,4,7,10,13,16 pages 92:2 95:18 95:19 129:20 212:9 paid 20:12,19 21:13 88:6,7,7 97:12,16,19 98:11 98:21 99:1,5,6,8,9 99:11,14 100:18 100:22 101:2,16 102:4,5,17,18,22 102:24 103:2,9,13 103:14,20,21,23 103:25 104:2,5,8 104:20 105:7,7,12 105:13 107:11 108:16,22 110:10 110:11 111:4,8,21 111:24 112:8,16 112:22 113:3,8 120:12,17,18,22 120:23 121:8,13 122:3,4,9,12 123:1 123:14 144:10,14 205:5 pandemic 191:14 192:1 193:24 194:1 paper 16:21 paragraph 68:12 145:14 149:6 175:20,22 parameters 47:22 86:24 87:3 parks 20:4,5,6,22 21:2 61:19,23 62:1,3,4,6,18 63:1	63:5,11,12,16 64:1 96:2,3,8,11 109:1 134:7 part 13:12,14 17:18 32:13 79:24 80:1 112:3 135:2 135:4 146:17,20 167:5 176:2 partial 118:16 participate 110:17 114:22 175:4 participated 174:25 175:1 participating 110:22 111:1 175:6 particular 101:2 parties 208:21 209:2 210:13 211:13 partner 12:4,7 52:8,9,18 55:6,17 55:22,22 91:11 partnered 50:3 56:6 partnering 56:7 partners 10:10 29:17 52:11 54:18 54:22 56:21 193:11,12 194:7 195:13 partnership 56:13 parts 40:10 196:25 party 208:14,22 210:7,11 passion 12:11 passive 79:10 password 209:1,2 patently 124:24 path 153:10	pathological 72:23 73:2,5,6,9 74:22 74:25 76:4,15,25 77:12 patty 66:3,7,12 70:15,21 71:13,18 79:1,18,25 80:13 81:2 82:25 140:13 152:19 155:13 157:10,11 167:8 202:5 203:3 paul 78:15 79:2 pay 20:23 70:12 71:8,10,11,19 91:7 103:19 109:25 111:8 112:10,12 113:19 116:15 117:21 146:6 148:10 163:12 175:10,25 188:7 paying 20:15 106:13 116:6 144:19 148:14 200:21 204:19,21 payment 197:10 pdf 211:7 pdfs 156:5 pe 119:15 141:14 150:23 pecking 51:9 52:4 pending 4:13 6:17 20:19 people 8:1 18:6 38:3,7,14 42:22 45:20,24 46:12,13 59:6 60:10,20,20 60:21 61:2,3 80:9 80:22 81:5,11 82:24 157:24 167:24 192:21 197:15,21 198:13
---	--	--	---

people's 42:23	107:13 108:9	personal 30:4,7,8	platforms 152:21
percent 23:24	109:4,14,23 110:6	61:6,6 88:8	194:19 195:4,21
26:20 35:18 64:12	110:19 111:14	164:19 171:4	pleadings 40:24
69:9 71:13 72:12	112:1,19 116:2,16	175:10,25 187:12	115:21
80:14 84:19 112:4	117:3 118:2 121:5	187:14	please 6:15 7:2
116:19,21 146:8	121:15 123:11	personally 175:9	30:15 31:19 40:17
186:25	124:5,15,23 126:4	175:24	181:25 211:10,17
percentage 52:14	126:6,16,20,22,25	pertained 64:2	212:9,10
perfect 4:7 7:13	127:4 128:6,9,22	pes 116:17 117:22	point 14:20,24
140:20 207:16	128:25 129:4,6,10	141:13 143:14	50:19,23 51:7
perfectly 204:25	129:15,18,23	146:8	53:7,12,24 54:17
206:11	130:2,11,23 131:1	peter 52:21	77:11 78:6 100:9
performing	132:9,22 136:9,11	philosophy 197:18	112:9 114:11
119:13	147:16 148:8,19	phone 36:15 37:25	117:2 122:14,15
period 80:21	149:1,8,10,12	38:13,16 41:23	122:17 137:4,20
101:10 103:14,20	150:11 159:5	42:18 43:2 86:6,8	138:4 146:12
103:22 105:14	160:16 161:19	125:13 127:17,19	147:18,21 176:25
111:9 147:2	164:20,24 165:1	166:2,15 177:22	191:20,22,24
perlowski 3:12 4:6	169:12,17 172:12	198:18,19 205:12	205:6
5:21 18:22 20:24	173:10 174:22	205:15,21 206:19	pointing 75:17
21:10 22:11,17,22	175:15,17 176:10	206:23,25 207:2,4	points 87:23 88:2
23:9,11,13 24:6,8	177:10 178:23	physically 36:14	88:9 91:15 93:16
24:13 27:23 28:18	179:4 181:25	154:10	93:22 94:8,15
29:23 30:13 31:13	182:7 184:6,11,16	piedmont 3:7	95:3,10 98:22
31:18 32:21,23	185:1 197:25	pinpointing	108:4,7 113:20,21
33:4 34:3,5 37:9	199:21 200:9,24	202:11	114:2 148:10
39:8 40:17 42:10	201:10,25 203:5	piqued 16:13	149:25 150:5,23
43:4 46:18 47:20	203:24 207:15	place 50:16 53:5	150:25 151:2
49:7 57:14 58:21	211:1	119:23 133:17	policy 151:11
59:11,14,20 61:14	perlowski's 23:16	134:2 138:10	popped 41:16,17
61:24 64:4 66:25	35:6	140:22 141:1	41:18,19 42:9
67:7,10,17,25 75:5	permanently	161:24 208:20	93:14
76:18 77:2,18	151:6	plaintiff 1:5 2:1	position 29:21
89:7,18 92:1,6	person 17:8 35:19	3:2	48:4,14,16 49:13
94:2,19 96:5	36:17 60:12 80:5	plaintiff's 21:23	72:2,3 83:8
98:24 99:13,18	81:2 85:12 137:1	64:15 91:21	159:19,21
100:8,14,23	154:1,4 157:8	128:17 139:10	positions 82:22
102:23 103:10	186:5 187:11,14	184:13 188:14	83:1,7,20,21
104:6,10,22,25	187:17	plans 195:25	possibility 109:20
105:2,25 106:7,14	person's 161:6	platform 119:4	possible 93:3
106:17,23 107:1			125:18 179:11

[possible - pursuant]

Page 26

203:22 possibly 21:14,15 69:9 93:8 post 90:16 postcards 90:18 potential 27:10 144:2 152:12 204:14 potentially 51:3 105:21 106:12,21 193:16 195:8 powerpoint 186:6 pre 22:25 23:4 24:2,4 161:18 prep 77:8 preparation 24:23 25:25 28:15 75:10 75:13,24 76:24 prepare 22:20,24 24:6,19 prepared 186:2 preparing 25:9,10 25:16 present 3:18 14:23 24:12 47:8 54:21 107:15 170:10 presentation 85:7 186:6 presented 24:24 25:1 208:1 preserving 67:11 president 2:16 26:7 66:8,18 98:17 100:3 108:4 146:21 163:7 president's 163:7 presidents 203:4 preslo 26:16 66:1 74:12 75:1 79:2 140:13 181:10 192:20 205:14,25	pressure 77:23 pretty 17:6 57:10 previously 202:19 pricing 113:22 123:23 142:1,6 146:24 147:2,12 150:17,21 151:14 151:18,24 197:18 print 41:3 211:8 printed 184:8 printing 90:12 prior 8:19,22,23 16:12 32:17 43:2 43:11 74:10 83:24 117:15 123:25 170:17 172:24 173:2 183:20 194:19 196:6 197:7 199:15 200:22,25 205:8 205:11 pritchard 78:15 79:2 privilege 18:24 62:2 106:3,25 107:4,5 111:15 126:17 185:2 198:5 privileged 22:12 96:7,9 106:19 111:17 126:8,10 128:10 132:23 161:16,20 182:8 198:2 probably 4:18 14:16 66:14 68:24 70:5 76:8 112:4 112:23 113:11 150:14 156:12,14 problem 32:2,10	procedure 212:7 proceeding 208:1 208:22 209:1 210:6,13 proceedings 208:11 process 53:22 112:6 127:25 142:12,14,18 143:9 144:13,21 processing 83:15 83:16 processors 83:2 produced 128:22 128:24 129:3,11 129:14,20,23 208:23 production 88:8 119:16 129:25 130:1 211:18 productions 129:17 products 197:17 204:21 professional 8:2 13:2,5 73:19 208:14 210:10 professionally 7:25 profit 180:1,19,22 182:14 189:13 profitability 113:25 119:14,25 137:17 profitable 137:7,8 137:10,12,21,23 177:1 179:22 profits 19:7 progression 54:21 prohibited 208:20	prohibitions 208:8 prompted 142:7 proper 9:24 proposed 132:20 133:17 134:2 183:21 186:9 protect 134:24 protected 107:22 209:1,2 provide 125:25 162:22,23,25 163:14 208:19 provided 181:18 provisions 109:9 134:6,15,23 135:7 pry 9:3 public 37:21 38:9 38:12 39:4,6,12,15 41:25 42:2,8 213:23 pull 41:2 83:23 142:13 pulled 40:22 41:20 41:22 pulling 69:15,19 purchase 119:17 119:21 purchased 17:8 purported 186:12 purpose 29:5 107:22 130:5 132:18 134:5,6 154:17,21 162:9 194:24 195:19,20 purposes 94:9 95:5 130:12 195:22 197:9 pursuant 22:9,18 97:13,16,20 98:3 98:20 100:21 111:25 200:22
--	---	--	---

[pursuant - records]

Page 27

212:6 pursue 108:18 110:1 111:3,10,12 141:20 pursued 111:6 130:15 put 17:19 30:23,23 30:24 31:1,5,22 33:17,19,23 34:1 41:15 52:3 60:19 70:18 130:16 134:20 148:20 179:22 putting 31:15	question's 169:19 questioned 206:7 questions 4:21 6:1 6:21,22,23 7:10 9:3 17:20 40:20 68:23 85:8 107:14 118:12,18 166:11 182:18 207:14 208:23 210:5 quickly 101:13 quite 58:5 87:21 88:19	87:8 91:14 105:18 112:8 120:22 136:24 139:6 141:19 147:19 150:4 165:23 172:6,6,23 178:16 179:15 180:12 181:15 182:17 187:7 190:10 203:1,13 realm 127:22 reaped 177:6 reason 6:15 72:22 73:1 119:6 132:6 141:6 149:20 156:15 183:15 185:22 212:13,16 212:19,22,25 213:3,6,9,12,15,18 reasonably 47:13 reasons 108:15 212:8 recall 21:16,17 25:5 26:12,22 28:8 64:1 68:17 68:20 88:1 110:13 115:4 123:20,22 125:1 134:14 140:2 141:6 147:4 152:7 184:23 185:18 201:7,21 receipt 183:25 receive 95:3 97:10 114:21 151:17 156:16 157:16 185:19 189:9 received 41:21 112:17 124:10 135:23 183:20 186:22	receives 208:22 recess 61:16 118:3 173:13 190:16 207:12 recognize 22:5 70:7 92:10 128:20 139:18 184:2,19 188:21 recognizing 27:9 46:16 81:10 83:21 recollection 79:8 82:14 95:7 115:23 125:23 138:7 140:21 181:11 reconnaissance 163:8,11 165:19 168:7,12 172:9 180:17 189:15 194:13,15,17 195:1,3 196:9 197:5,10,21,22,24 record 5:11 6:7 7:15 22:4 31:16 38:9 39:15 42:1,3 42:8 67:11 118:5 127:8 130:5,12,21 133:23 138:2 149:21 159:24 165:5 182:2 184:17 188:19 190:19 206:19 208:11,13,23 210:6 record's 7:6 recorded 205:15 205:17,19,21 206:14 207:2 recording 206:12 records 63:20 145:2
q	r 17:2,2 raise 100:19 204:13 raised 198:5 ran 53:25 80:2 randy 8:21 28:22 rank 81:16,21 rate 43:21 rationale 178:8 reach 101:6 reached 63:21,25 reaching 32:15 read 5:15,21 26:19 39:5,12,13,20 40:3 40:12 118:21,22 125:2 133:21,23 145:16,25 148:21 148:22 149:13 159:22,24 181:25 182:2 190:17,19 211:6 212:2 reads 118:16 140:17 ready 179:22 really 25:7 35:25 40:4,11 46:20,22 51:24 55:9 60:9 64:7 69:10 79:25		

recoup 178:21 180:3	referred 65:23 76:3 201:23	relationship 72:23 73:12,13,18,19	162:21 165:1,23
recover 21:21 111:3	referring 10:2 23:8 39:13 50:1	181:23 182:5	166:22 168:14,18
recruit 44:17 197:15	66:21 68:18 69:21	183:17 208:12	168:21 169:5,6,8
recruited 45:9 55:2 79:15 196:2	88:20 115:3	210:9	169:10,11,15,24
198:24	122:23 127:12,15	relative 47:10	170:4 173:1,3
recruiter 78:15 166:13,16,17	refi 119:20	60:13,16,17 185:4	176:13 180:12,13
recruiters 108:6 166:10 198:12	refis 119:17	210:7	181:9 185:21
recruiting 44:1 53:21 166:9	reflect 7:7	relatives 9:14	186:16,17,17,20
198:22,23	reflects 5:11	released 196:16	187:5,19 189:25
recruitment 78:7	refresh 95:7 140:21	200:17	191:3 203:1,14
redline 62:4,9,20 62:22 96:1 184:3	regard 4:24 7:1 111:16 121:21	releases 200:11,16 200:21	reminding 132:25
184:19,24 185:9	147:11 151:9	relevance 34:7	remiss 150:13
redlined 63:11	regarding 26:11	relevant 30:14	removed 66:12
reduce 142:24	regardless 84:14 86:16 145:16	relied 133:9	177:13,17,19,21
reduced 88:13,14 88:15 108:4 151:3	regards 26:2	remain 52:11,25 91:11	removing 178:8
151:4 206:6 210:5	region 56:2 69:16 69:19 74:6 137:6	remember 23:6,6 25:7 26:10 35:25	repeat 17:1 31:19
reed 35:9,12 65:21 74:12 75:1 79:2	137:18,21	36:3,6,13,16,19	82:1 94:4 117:5
79:20,22 136:20	regional 2:15 38:18 73:14 78:17	40:11 41:1,11	127:8 200:14
140:13 141:11,17	82:11 203:4	49:18 50:24 53:16	repetitive 4:19
181:9,12 183:11	regrets 76:12 77:23	53:21 63:6 69:10	report 71:25 72:7
205:14	regretted 78:1,2	71:20 75:16 79:25	119:11 142:13
refer 9:23 145:12	regular 12:10 165:10,12	82:10 83:4,6	143:22 208:12
reference 65:15 68:11 94:25	regulations 208:5	84:16 86:13 87:8	reported 127:18
referenced 33:1 45:21 56:25 57:1	related 9:5 26:25 63:13 75:21 89:17	87:14,24 88:11	reporter 4:24 6:3
61:18 74:9 76:14	123:23 138:20,21	91:2 101:9,21,21	133:23 159:24
95:16,25 112:18	141:13 152:16	101:25 102:2	182:2 190:19
176:7	relates 69:22 119:14	103:16 112:21	208:1,3,7,9,24,25
referencing 32:17 33:3	relating 209:1	116:20 117:19,23	reporting 208:6 208:19
	relation 72:2 122:18	122:24 124:6	reports 143:15
		125:8 129:19	repository 209:2
		136:24 137:15,19	represent 104:4
		137:24 138:12,13	representation 5:19
		138:16,17 139:6,6	representations 208:4
		140:7 141:23	representative 166:20
		147:19 152:10	represented 5:17
		155:11 158:19	128:13
		160:6,10 161:1	

representing 129:22	return 188:8	rick 50:4 52:8	140:17 142:8
requested 178:10	returned 180:1	53:20 66:3,7,12	143:23 145:9
211:6	211:11,14	68:12 69:18 70:15	148:13 149:25
require 194:16	returning 125:12	70:21 71:12 79:1	154:19 155:15
required 30:11	reveal 18:23 22:12	79:5,18,25 80:12	157:15 161:3
reserved 207:22	22:22 37:10 40:18	80:13 81:1 82:25	167:14 169:9
reserving 67:19	43:5 61:25 96:6	140:14 154:4,5,6	170:8 171:10
reside 9:7	106:1 108:9 109:4	154:18 156:9	172:22 173:4
resides 8:15	109:14 111:15	159:2,3,8,10,13,15	174:2,20 178:20
resolve 145:17	128:9 161:20	159:17,18 160:1,6	180:21 184:11
respect 127:23	182:8	160:8,10,11,13,18	187:23 189:24
respects 78:3	revealed 140:19	181:6,6 203:3,7	190:5 199:12
respond 16:19	revealing 96:9	ride 162:6 195:14	202:24 206:8
response 5:25 65:1	111:17 132:23	195:17	road 3:7 126:9,10
139:7	reveals 106:18	right 5:15,20 8:22	128:11 133:1
responsibilities	198:2	12:14 13:16 14:19	robust 90:11
51:14,21,23 52:1	revert 147:14	14:22 15:9,13	robyn 1:18 210:19
85:22	review 25:15,18	16:21 18:20 20:4	role 12:2 53:24
responsibility	25:22 27:15,25	20:10 24:12 26:17	54:12 55:10,13
120:10 211:7	62:18 63:5 64:3	29:15 31:8 33:17	56:1 84:24 86:10
rest 78:23	64:19 71:1,3	37:12 39:6,22	86:13,21 143:10
restaurant 12:5	75:22,23 89:2,6	41:17 44:15,23	143:11
154:15	108:1 115:8	46:5 47:2 48:24	roles 51:15 85:1
restaurants 10:6,8	144:15 145:7	49:6,17 50:5	85:22 87:10
10:13,24	157:25 171:10	53:10,14 56:21	room 203:15
restroom 61:13	181:24 182:6	59:8,25 61:22	roswell 187:18,21
resulting 89:4	188:8 208:1 211:7	64:20 68:17 71:24	188:2 211:20
retain 20:2 187:6	reviewed 26:1,5,6	72:21 76:23 83:12	rotary 12:23
187:9	27:4,13,18,20 28:9	83:16 84:13 85:20	rough 81:11
retained 20:3,6,22	28:14 40:2 42:16	85:24 86:20 88:18	roughly 70:8,8
21:2,21 61:19	44:13 63:11 75:10	88:23 89:16 95:9	81:10 84:4,19
62:18 181:24	75:13 115:11	95:14 96:14,21	162:7
182:6	131:2,4	98:1,10,14,19	route 143:4,5
retaining 63:22	reviewing 26:10	99:25 101:13	rpr 1:18 210:19
132:18	97:1 141:5,5	109:19 113:1	rude 5:10 6:6
retention 63:1	reviews 181:3	114:25 115:14	rule 212:6
retracted 147:15	revised 92:12,23	118:11 119:11	rules 208:5 212:6
retracting 145:20	93:1,4,7,8	120:2 121:8 122:2	rumor 38:5
146:3,6,10,13,23	revisit 147:8	131:12,18,19,20	run 63:22 103:5
	rich 175:3	132:5 133:11	204:24 206:1
		134:22 136:21	

[runs - signed]

Page 30

runs 65:6	199:15,18 200:6	self 17:6 60:9,12	settled 18:18
s	201:4,6,6,8,8,12	206:9	settlement 200:16
s 2:1	schedules 131:24	send 65:10 66:11	share 30:1 154:24
sales 54:10	132:12,13 133:18	89:10 102:13	155:21,24
sarah 35:4,6 112:5	133:20 134:3	131:9 132:6,7,12	shared 63:7
112:11 128:13	186:13,18,20	133:8,11,13,20	155:13,17,20
131:5 132:11,12	scott 35:13 181:7	141:7 152:21,25	sharing 155:16
132:14 133:9,11	181:12,16 186:3	153:15,19 163:19	she'll 5:21
133:11,12 136:3	189:6 202:6	176:12 211:12,17	sheet 144:11
143:13,18 144:11	screen 76:1	sending 65:7	shocking 75:2
144:15,25 176:12	scrolling 28:2,3	172:9	shortened 9:24
savannah 38:19	seal 211:12	senior 2:15 203:3	show 28:5 34:2
saved 207:3	second 72:14,21	sense 120:23	68:13 91:3,7
saw 36:14,16	93:6 96:5,6	sent 35:6 64:8,21	183:23 185:13,17
39:24 44:10 75:4	105:25 123:4	65:20 66:3,6	185:20,23,24
77:7 115:17	124:23 126:6	75:15,18 77:12	186:2,8,12,16,19
saying 76:10 77:24	145:13,13 175:20	118:15 119:1	186:21,23
78:1,2 127:7	175:22,22	132:2 133:6 136:4	showed 186:8,16
128:4 167:3	section 101:17	143:21 156:3	showing 28:10
says 4:23 37:7	112:18 121:2	158:24 163:1	175:23
68:12 72:22 92:12	134:13 208:6	192:19 205:25	shown 103:16
92:25 95:2 98:10	sections 208:7	sentence 72:14,21	185:8,13
108:6 132:16	secured 58:1	118:16 145:15	shumate 52:20
139:24 145:15	see 28:12 36:10	175:23,23	sic 11:2 105:24
147:15 175:24	68:15 72:14,24	separate 102:1	130:8
scenes 182:21	75:16 78:20 92:10	138:22	sides 144:22
schedule 2:15,18	100:4 133:17	separately 101:19	sign 5:15,21 37:7
26:6,7 27:18,21,22	134:2 135:11	september 15:12	97:4 151:10,15
27:25 28:8 98:2	140:15 149:13,20	17:13 48:6,7	188:6 189:1 211:6
98:17 123:6 124:7	153:1,3 162:14	49:20 131:6	signature 92:18
124:9,10,20 125:8	163:15 182:20,21	183:12	95:18,22 96:20
125:8,14,15,16,20	183:1,4,24 187:23	series 64:14	189:7 207:22
125:20,24 126:1	191:17 203:25	serious 193:5	210:18 211:2,15
134:12,13,14,25	seeing 22:6 53:3	seriously 130:13	213:20
135:1,3,5,6,9,10	165:1	serve 210:13	signed 93:5,10
135:12,12,13,15	seek 163:21	server 165:11	95:16,21 96:11,19
135:15,16,19,22	seen 25:24 27:6	services 208:19	96:23,24,25 97:3
135:23,24 136:2,3	39:23,25 68:4	set 48:3 176:18	117:2,16 188:24
136:5 151:12	75:3,6 185:16	197:5	199:8 200:20
183:21 186:10	segments 75:23,25	sets 98:2	201:4 211:9,11,14
188:18,22 199:9	89:1		

[significantly - states]

Page 31

significantly 150:7 150:8 signs 91:1 silent 12:4,7 similar 51:21 simpler 141:15 simply 69:21 197:16 single 16:16 197:18 198:16 sir 4:17 27:5,8 57:9 77:6,9,14 101:8 116:8 sit 58:13 111:23 sitting 23:9 29:18 situation 128:5 six 112:15 slide 185:13,16,20 185:23,24 186:2,8 186:16,19,21,23 small 52:13 smc 13:6,7,8 socially 50:22,25 53:3 solely 208:15 210:11 solutions 1:7 somebody 145:3,5 soon 190:2 sorry 17:1 23:11 46:4 62:16 67:8 107:8 127:5,7 154:2 175:16 188:6 205:3 sort 17:24 18:4 73:18 165:11 174:17 198:25 200:12 sounds 9:25 113:4 118:2	source 37:18 204:4,5,6,6,9,10 204:14 205:23 206:2,5,9,9 sourced 108:5 south 2:14 174:4 southeast 73:14 82:13 86:18,22 87:1 93:24 94:10 94:14,17 95:13 120:11 137:6,17 137:21 178:12,15 southeastern 173:18 speak 42:17 102:19 105:2 124:16 159:2 160:25 speaking 5:4 58:4 183:9 195:7 speaks 124:18 spearman 1:4 3:19 4:11 28:23 29:2 30:10 31:22,24 32:12,18,19 33:17 33:19,23 35:8,16 36:10,14,16 37:21 39:2 40:15 41:15 41:23 43:12,17,25 44:10 47:17 49:1 49:2 50:2,11 51:2 51:3,12 52:25 53:23 54:1,18,22 54:24 55:2,8 56:8 57:5 58:8,12,14,18 59:5,19,23 60:8,9 60:12,18,19,25 62:25 63:4 69:5 69:14,23 70:8 78:7,10,14,17 80:5 81:12 82:5 86:1	86:25 92:7 93:18 94:7 95:11,15 96:19 97:23 98:7 101:6,19 102:8,16 102:19 105:5 106:12 107:10 108:14,21 109:18 110:4,12,16,22 111:1 120:19 126:13,16 127:9 127:16 130:24 140:14 148:2 152:5,9 161:7 163:25 164:5,10 174:18 176:8,18 179:10,17 181:22 182:4 183:11,16 189:18,21 192:6,9 192:11 193:16 194:10,22 195:7 195:10 199:23 200:3,13 201:22 205:12 spearman's 29:21 30:16,21 38:21 44:24 45:21 51:18 54:12 55:12 86:21 127:2 130:3 177:3 179:1 200:7,18 specific 46:22 86:24 87:2 90:4 204:7 208:21 specifically 124:25 208:5 speculation 46:19 132:10 159:6 160:17 203:6 spend 125:10 spent 125:12 split 55:24 56:14 93:17 153:7	spoke 28:17 106:21 153:18 161:1 193:6 spoken 38:23 63:17 192:4 199:7 spouse 8:8 10:3 staff 54:10 stake 111:20 stamp 130:22 stand 13:7 107:5 158:3 standard 57:10 205:24 standing 132:24 start 5:4,8 20:15 47:8 64:19 82:8 83:12 116:6 153:9 177:17 started 15:10,11 47:23 50:24 78:12 157:3 161:4 169:12 starting 156:9 174:12 starts 96:15 state 7:14 208:9 210:2 stated 68:13 113:21 122:11 133:12 157:20 177:24 192:16 193:4 194:16 203:14 210:4 statement 90:17 104:19 146:11 212:8 statements 145:6 145:7 202:7 states 1:1 4:13 100:13 173:25 174:2,15 178:8
--	--	--	---

[states - team]

Page 32

180:4 status 30:14 stay 151:7 198:21 199:25 stayed 54:25 112:2 134:8 151:5 steele 46:7,14 stipulation 4:5 stock 11:3 stodghill 46:2,9,14 stop 126:11 straight 14:11 street 1:15 3:14 8:12 48:9 strike 67:2 68:5 167:19 170:23 185:23 string 2:4,10,13 structure 27:1,11 70:12 71:8,10,11 71:19 structures 197:10 stuck 8:1 stuff 125:4 subcontractor 208:10,15 210:12 subj 2:4,10,13 subject 18:25 22:13 40:19 submit 70:25 submitted 188:9 208:24,25 subscribed 213:21 subsequent 105:6 114:6 substance 37:10 61:25 212:7 success 179:25 successful 179:3 179:14	sue 31:8 105:21 107:17,24 108:11 sued 18:12,13,16 43:1,13 109:24 suggest 126:25 suing 31:8,10 32:2 32:11 34:21 37:25 38:15,25 40:16 42:24 43:25 44:10 45:6,7 106:12,22 107:10 108:16,18 108:21 109:20 110:1 111:10,12 suit 179:23 suitable 192:15 suite 1:16 3:8,15 211:19 sum 112:23 sunshine 47:23 48:14 super 45:4 68:24 68:24,25 superiors 156:25 supervisory 51:15 support 54:10 82:16 supporting 81:21 supposed 20:16,19 67:9 86:25 87:3 99:1 127:19,20 132:12 sure 4:19,25 5:10 6:6 9:4,11 14:13 17:6 20:11 23:24 24:11 26:20 34:10 35:18 42:2 51:5 53:20 58:7 63:6 64:12 69:9 71:13 72:8,12 74:18 75:11 80:1 90:5 90:23,25 91:2	94:6 95:1 112:23 113:2,18,19 116:19,21 117:7 117:17 121:18,24 131:17 134:17 135:15 140:8 144:8 145:8,10 152:6 176:17 179:7 183:22 187:1,10 190:15 193:18 195:16,25 200:15 205:2 206:8 surmise 85:4 surprise 74:24 115:20 surprised 18:6 surprises 129:6 surrounded 46:1 svp 2:11 svps 70:24 71:16 101:1 sworn 4:2 213:21 system 89:4 t t 17:2 table 6:17 29:18 29:20 tablets 171:7 tactic 44:1 tad 207:8 take 4:15 6:18 47:12 49:9 61:12 61:15 64:22 65:13 68:5 74:5 90:22 90:24 91:24 92:10 118:1 129:8 130:4 139:14 144:7 149:1 161:24 173:12 190:11 207:7	taken 4:23 55:4 82:24 83:8 84:9 84:14,20 151:2 210:4 talk 4:25 44:14 48:25 71:21 82:9 126:7 153:16,23 158:22 160:21 167:1,2,6 173:8,15 180:14 189:12 192:7,13 196:2 talked 35:11 40:18 45:17 46:22 58:5 90:14 96:4 106:11 111:6,7,10 117:8 128:1 153:14,17 153:17,25 154:4 158:12,14,18,20 159:17 172:23 192:10,10,14 196:9 talking 11:3 27:21 37:1 38:7 57:25 58:2,4 62:10,12 70:17 81:6 90:6,6 157:19 176:2 194:11 taxes 187:12,15,21 188:7 team 30:17,22 33:2,9 35:6 46:1 80:13,15 81:5,13 81:23 82:5,16,19 82:21 84:5,9,11,12 84:14,19,25 85:3,4 85:12,20 90:7,12 90:16 115:6,8 122:6 124:8 145:17,22 146:18 146:20 191:7,8,10 191:12,17,19,22
--	---	--	--

[team - time]

Page 33

191:24 192:2,4,7 193:2,6 194:2 team's 120:9 121:22 122:5 teammates 80:19 85:14 techie 206:21 technically 52:17 technology 197:17 telephone 32:17 35:20,23 154:1 television 91:3,7 tell 7:2,5 13:4,9 17:22 18:15,20 19:25 22:24 23:2 23:3 24:1 25:3 29:9,15 30:21 31:4 33:2,18 34:25 35:24 37:24 38:14,20 39:6,12 40:6,9 44:12 46:8 49:1 53:10 55:21 55:23 57:3,6 59:17 60:15,21 61:3 66:6 67:8 68:20 74:2 76:6 76:14,24 81:23 85:19 86:10 87:18 88:23 89:24 90:3 91:9,25 96:12 107:6 112:11 114:13 115:10 124:2,12,20 125:17 127:11,14 135:19 137:25 146:2,19 147:20 148:5 154:16,17 154:21 158:17 159:8,10,12,15 160:1,8,11,14,18 162:18 163:3,7,24	164:4 165:18 169:9 172:19 174:12,20 177:16 180:21 181:2 187:19,25 190:5 190:13,21 193:1 193:13,15 194:22 202:25 204:17 205:21 telling 105:6 123:22 160:6 tells 119:13 tennessee 65:13 74:5,14 173:9 174:5,8,13 176:4 176:19 177:13,17 177:25 179:2,9 tenure 69:25 74:19 term 9:24 78:12 97:5 113:9,16 terms 19:20 113:13 175:2 208:15 210:12 territories 66:12 68:8 69:16 174:13 174:17 176:4,9 177:1,1,8 territory 173:19 177:14,18 178:9 testified 4:3 31:22 39:10 59:12 118:24 120:16 121:21 122:3 134:16 189:12 testify 17:25 22:9 testimony 32:24 34:6 94:3 101:23 102:16 104:11,18 105:2 110:9,13 111:23 123:12	124:15,18 130:15 144:23 212:2,8 text 2:5 thank 184:16 207:11,17,19,20 theories 130:15 thing 6:16 57:21 91:1 things 5:1 6:5 28:11 60:13,15 75:17 77:15 113:23,25 114:2 166:11 175:8 193:10 194:6 206:19 think 20:10,13 29:9 30:16 32:19 35:11,17,23 36:3,5 36:23 37:3,4 43:18,20 49:15,25 51:5 55:14 60:8 60:19 64:6 69:8 69:18 71:12 72:7 72:11,16 73:3,10 75:16 78:11 79:8 80:18,20 81:8 82:2,11 83:5,6 86:12 87:12 91:13 98:25 108:25 116:18,20 117:25 118:22 119:3 122:14 123:6 125:23 127:16,23 129:18 133:15,25 136:19 137:23 139:5 143:20 144:4 148:18,20 153:21 162:5,8 163:1 164:7,12 165:17 172:13 173:1,7 175:17	176:15 178:16 179:17,19 183:22 185:5 186:7,11,15 186:24 187:22 189:6 190:1 193:10,24 194:7 195:10 196:22 201:18 202:10,20 202:24 203:3,20 203:22 205:1,2,4 205:16 207:5 thinking 172:25 191:19,21 third 139:22 thought 29:15 71:2 85:9,18,19 98:25 105:12 111:9 141:12,17 157:5 172:17 175:3 203:11 thousand 26:3 62:15 thousands 129:20 three 139:14 144:11 186:17 threshold 150:23 throw 81:9 150:13 tied 113:22,23,24 113:24,25 time 6:15,17 15:18 22:6 27:6 36:13 36:16 39:22,24 49:9 50:3 53:4,22 55:6 56:9 63:15 64:6 65:12 69:13 69:14 70:11,17 76:9,12 77:7,23 80:9,21 85:21 87:25 89:12 102:2 103:4 110:15 112:10 113:5,13
--	--	--	---

116:23 118:1 124:8,8 125:10,12 130:4 135:5 138:13 146:5 149:1 152:22 153:1 155:16 158:16 163:7 168:1,7,11 169:13 169:18,24 172:24 177:2,19 179:8,21 181:11 183:8 190:11 191:11 196:2 197:11,12 198:19,20 201:7 202:12 203:1 207:17 208:22 211:14 timelines 75:19 times 80:7,8 87:21 88:19 150:5 153:9 166:18 tiny 52:14,14,14 title 49:18 73:15 82:10,12 86:14,16 titles 86:12 today 4:15 5:11,18 6:1,13,21 9:24 10:2 17:25 22:21 23:9 29:11 37:2 58:13 75:3,6 111:23 113:15 135:20 136:18 139:6 149:4 161:21 165:2 183:8 185:25 206:23 207:18 todd 159:20 told 25:23 28:14 35:2 36:15 38:24 39:15 41:25 42:6 43:16,18 46:25	48:18 59:2,3,11,13 61:1,9 77:11 97:3 102:3 115:10,24 116:6,14 117:9,15 123:8 124:3,21,22 136:18 137:8,9,12 137:20 138:14 139:1 141:9 146:15 152:17 157:8,11 158:19 160:10 161:13 162:21 189:1 190:22 193:17 204:23 tolerances 150:24 tony 155:13 156:21 157:7,18 172:17 top 74:19 81:12 94:16 topic 43:7 106:9 topics 27:12 70:10 torrey 16:25 17:2 17:12 48:5,6,16 tour 90:13 tracked 144:9 tracking 144:7 transcribe 6:3 transcript 125:2 208:22 210:4,5 211:7,12,14 212:2 transcripts 208:22 209:1 transfers 207:1 transparency 182:13 travel 80:24 travis 3:3 4:10 92:1 149:8 treacherous 196:17	trey 9:13 trick 6:22 tried 56:7 trips 90:7,9 trouble 41:5 true 18:18 77:25 96:21 203:20 208:23 210:6 truly 53:21 trusted 52:9 truthfully 17:25 try 5:3 70:24 121:19,19 198:21 trying 5:9 6:6,22 6:22,23 9:3,4 44:17 64:8 160:15 162:14 191:23 202:15,16 tune 19:21 turn 60:21 157:2,4 turning 157:3 two 8:16,17 10:13 14:4 26:2 53:7 62:15 80:22 92:1 109:1,1 129:16 138:21,21,22 140:18 145:18 155:20,21 162:6 169:16 170:24 171:5 178:8 194:7 type 91:1 152:22 typewriting 210:5 typically 57:19	101:14 119:12 120:15 140:1,16 141:4 150:19 151:22 155:9 157:14 162:2 164:15 166:3 167:23 171:3 172:5 175:22 176:1 181:20 191:15 192:18 201:2 202:23 203:19 204:22 uhs 6:2 ultimate 62:23 ultimately 62:11 78:7 88:12 89:4 148:6 180:18 181:17 188:11,17 188:22 189:18 uncomfortable 157:15 undersigned 212:2 understand 7:1,3 7:4 17:7 22:8 30:7 40:4,6,8,9,10 42:4 82:23 117:17 119:4,6 129:10 132:11 146:22 149:22,24 178:5 194:17 202:15 understanding 7:7 11:19 40:15 43:23 102:14 121:24 137:6 138:23 158:8 163:22 177:12 178:7 understands 60:23 understood 9:19 58:7 underwriting 83:2
--	---	--	--

[unfortunately - went]

Page 35

unfortunately 164:20 unhappy 53:12 196:19 unhealthy 60:7 united 1:1 4:13 universe 117:17 123:18 124:19 166:15 unlimited 169:13 169:18,20 unnecessary 142:20 unprofitable 137:7 unsigned 186:18 updates 90:17 uploaded 209:2 upset 32:18 34:16 103:23 104:8 178:2,4 use 114:23 170:22 171:10,14,17 172:3 187:18 204:13 212:9 usual 4:5 usually 113:22 207:1	verify 143:18 verifying 145:1 veritext 208:10,19 211:10,18 version 96:1 129:2 130:22 184:20 188:24 versus 41:15 42:8 113:7 119:17 133:17 134:2 141:12 142:1,6 143:11 vice 2:16 98:17 100:3 108:4 163:7 203:4 view 14:24 51:19 171:15 172:4 virginia 65:13 74:6,14 173:9 174:7,9,13 176:4 176:19 177:13,25 179:2,9 visit 50:22 84:2 visited 198:6,9 visiting 50:24 visits 194:23 197:8 volume 95:6 vs 1:6	walked 109:2 want 5:10 6:6,9 16:19 19:25 23:25 27:19 34:23,25 37:9 47:2,6 49:8 55:9 56:8 61:24 64:18,19 71:21 78:5 82:23 88:9 91:19 93:13 94:25 109:17 111:14 116:10 117:13,16 129:8,10 131:17 134:19 136:14 145:8,13 151:9 156:22 161:15 162:17 173:8,15 180:14 182:19,21 182:25 188:10 189:11 190:7 193:21 195:4,23 197:5 wanted 65:1 70:5 76:7,9 105:18 113:5,6 114:22,23 118:11 119:3,3,6 134:16,23 137:24 138:6 143:24 157:25 160:7 163:3 178:11,14 178:14 183:3,16 184:6 190:11,11 190:12,22 191:12 191:17 193:19,25 205:9 watch 174:3 waterfalls 12:17 waters 196:17 watson 63:22,23 63:24 89:5,10,14 106:1,12 125:25 126:15 128:14	130:6,8 132:6,18 133:6,8 181:24 182:6 183:10,15 184:20 watson's 184:2 way 5:23 6:9 7:4 20:14 25:18 60:18 71:18 92:3 112:8 121:20 130:14 132:4 138:19 141:24 144:10 157:2 158:12,14 158:18,20,22 164:21 178:17 191:23 195:7 ways 109:9 we've 24:17 86:12 87:20 96:4 97:13 114:7 151:20 154:5 173:10 website 41:1,11 wednesday 151:19 week 130:1 weekly 70:20 71:6 71:14 72:10 weeks 24:9,18 35:17 36:20 weighted 141:14 141:25 142:6,21 142:22,23 wells 53:13,19 went 4:20 13:22 15:11,20 20:3 36:18 42:1 46:4 47:5 48:2,2,7,8,9 49:12,13,21 50:9 52:10,12,18 53:23 54:25 55:3,12,15 56:16,22 62:15,17 80:7,8 81:24 84:4 85:11 91:4 101:12
v	w		
v 3:4 various 54:19 98:22 ventured 180:7 ventures 10:12 11:4,24 12:6 verb 60:24 verbal 5:25 104:19 verbatim 208:13 verbiage 40:12 94:22	w 83:24 wait 93:1 waive 5:17 107:3 126:16,24 127:2 waived 126:19,21 waiving 127:10 walk 13:19 14:15 14:15,22 47:2,6 54:20 56:2 78:6,9 81:13 82:5 150:20 177:20		

[went - zoom]

Page 36

107:23 132:14 136:19 150:1 170:21 174:12 178:16 195:10 196:21 205:24 westle 3:21 wilhelmina 15:1,5 15:13 winning 127:17 wise 169:24 wish 147:19 187:19 205:3 witness 30:6,11,15 31:17 47:21 67:8 67:15,20 128:8 130:14 164:18 207:10,19 witnessed 66:22 68:6 witnesses 208:25 women's 13:6 word 118:22,22 134:19 144:7 146:1,1 words 134:20 work 10:3,5 14:19 14:23 16:23 48:5 50:23 57:12 90:10 93:2 142:19,20 143:2 153:11 163:8 165:19 168:8,12 170:5,6 172:9 178:12,14 179:1 180:17 183:17 189:15 190:7 196:15 197:21,22,24 worked 50:15 55:11 56:15 80:23 134:7 167:12	workforce 14:20 working 16:6 50:16 53:4,7 118:20 125:12 143:20 183:7 203:23 works 23:24 60:23 worry 104:20 113:6 worth 112:10 writing 88:13,15 148:21 written 19:17 151:17 168:10 wrong 102:12 136:7 wrote 91:13 146:14 x x 98:16 y y 17:2 y'all 35:24 50:14 50:19 53:3 56:17 58:9 61:13 101:20 115:25 144:6 195:14 yard 91:1 yeah 19:25 36:18 41:9 42:7 46:20 49:8 51:5 58:5 61:14 63:24 73:22 91:5 93:8 101:11 101:18 102:7,10 103:4 115:7 136:10 140:20 154:2,7 155:1 169:14,19 173:12 179:19 184:10 194:5 195:16	198:3 206:25 year 19:11 47:25 48:2,15 83:18,21 150:15 188:7 197:3 years 8:9 14:4,10 15:4 110:5,7 125:18 140:18 145:18,24 147:20 yesterday 28:23 29:2,6 32:13 129:4,24 york 15:15,16 16:3,4,6 young 55:9,11 z zero 127:25 199:2 199:3 zone 112:7 zoom 3:5,20,21 28:3 76:1
---	---	---

Federal Rules of Civil Procedure

Rule 30

(e) Review By the Witness; Changes.

(1) Review; Statement of Changes. On request by the deponent or a party before the deposition is completed, the deponent must be allowed 30 days after being notified by the officer that the transcript or recording is available in which:

(A) to review the transcript or recording; and

(B) if there are changes in form or substance, to sign a statement listing the changes and the reasons for making them.

(2) Changes Indicated in the Officer's Certificate. The officer must note in the certificate prescribed by Rule 30(f)(1) whether a review was requested and, if so, must attach any changes the deponent makes during the 30-day period.

DISCLAIMER: THE FOREGOING FEDERAL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY.

THE ABOVE RULES ARE CURRENT AS OF APRIL 1, 2019. PLEASE REFER TO THE APPLICABLE FEDERAL RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

VERITEXT LEGAL SOLUTIONS
COMPANY CERTIFICATE AND DISCLOSURE STATEMENT

Veritext Legal Solutions represents that the foregoing transcript is a true, correct and complete transcript of the colloquies, questions and answers as submitted by the court reporter. Veritext Legal Solutions further represents that the attached exhibits, if any, are true, correct and complete documents as submitted by the court reporter and/or attorneys in relation to this deposition and that the documents were processed in accordance with our litigation support and production standards.

Veritext Legal Solutions is committed to maintaining the confidentiality of client and witness information, in accordance with the regulations promulgated under the Health Insurance Portability and Accountability Act (HIPAA), as amended with respect to protected health information and the Gramm-Leach-Bliley Act, as amended, with respect to Personally Identifiable Information (PII). Physical transcripts and exhibits are managed under strict facility and personnel access controls. Electronic files of documents are stored in encrypted form and are transmitted in an encrypted fashion to authenticated parties who are permitted to access the material. Our data is hosted in a Tier 4 SSAE 16 certified facility.

Veritext Legal Solutions complies with all federal and State regulations with respect to the provision of court reporting services, and maintains its neutrality and independence regardless of relationship or the financial outcome of any litigation. Veritext requires adherence to the foregoing professional and ethical standards from all of its subcontractors in their independent contractor agreements.

Inquiries about Veritext Legal Solutions' confidentiality and security policies and practices should be directed to Veritext's Client Services Associates indicated on the cover of this document or at www.veritext.com.